The Global Newspaper
Edited and Published in Paris
Printed simultaneously in Paris, London, Zurich, Hong Kong, Singapore, The Hague, Marseille, New York, Rome, Tokyo, Frankfurt.

INTERNATIONAL Herald Tribune

Published With The New York Times and The Washington Post

Algeria 6.00 Din. Israel NIS. 3.50 Oman 1.000 Rials
Austria 23 S. Italy 2,000 Lire Portugal 170 Esc.
Bahrain 0.800 Din Jordan 1 JD Qatar 8.00 Rials
Belgium 50 B.Fr. Kenya Shs. 45 Rep. of Ireland 80 P.
Cyprus C£ 1.00 Kuwait 500 Fils Saudi Arabia 7.00 R.
Denmark 12.00 D.Kr. Lebanon U.S.$1.10 Spain 165 Ptas.
Egypt E.P 3.250 Libya L.Din. 0.80 Sweden 10.00 S.Kr.
Finland 9.00 F.M. Luxembourg 50 L.Fr. Switzerland 2.00 S.Fr.
France 8.00 F. Madeira 175 Esc. Tunisia 1.000 Din
Germany 2.00 D.M. Morocco 11.00 Dh. Turkey T.L. 3,200.00
Great Britain £0.70 Netherlands 3.00 Fl. U.A.E. 8.00 Dirh
Greece 170 Dr. Norway 10.00 N.Kr. U.S. Mil. (Eur.) $0.85
Iran 115 Rials Nigeria 10.00 Naira Yugoslavia 20 ND.

No. 33,366 23/90 ** PARIS, WEDNESDAY, JUNE 6, 1990 ESTABLISHED 1887

THE UNIVERSITY OF JORDAN
PERIALS
DIVISION

Accord Nearer on Germany

Details Are Secret But Baker Sees Progress in Talks

Compiled by Our Staff From Dispatches

COPENHAGEN — The United States and the Soviet Union edged closer on Tuesday to an understanding on the military future of Germany, but kept the results of their post-summit deliberations secret until their allies were consulted.

"The area of mutual understanding on these complex issues seems to be broadening," the Soviet foreign minister, Eduard A. Shevardnadze, said after a two-hour session with the U.S. secretary of state, James A. Baker 3d.

Asked if they had made progress, Mr. Baker replied, "I think we did."

Mr. Shevardnadze also told a 35-nation human rights conference on Tuesday that the Soviets would remove 1,500 nuclear warheads from Central Europe by the end of the year.

It also will pull out 60 tactical missile launchers, more than 250 units of nuclear artillery and 3,200 atomic guns, he said at the meeting of the Conference on Security and Cooperation in Europe.

Mr. Baker cautiously welcomed the offer, which he said the Western allies had sought for a long time.

"The Soviets have quite an advantage in these weapons," he said. "So this is something we welcome."

However, he said it was unclear how many such tactical weapons the Soviets had previously intended to withdraw, and whether they would be destroyed or redeployed.

Mr. Shevardnadze said the reduction would be "a very substantive amount." Relatively few Soviet battlefield nuclear weapons would remain would remain in Central Europe after the pullout, he said. He declined to be more specific.

"These are new figures," Mr. Shevardnadze said after his two-hour meeting with Mr. Baker. They seem to be quite impressive figures."

Asked if the weapons would be destroyed, Mr. Shevardnadze said, "it's our intention to withdraw the weapons and discuss destruction at a subsequent phase."

On the table at the Soviet Embassy were a nine-point Western package of assurances against German aggression and a Soviet proposal to enhance trust between NATO and the Warsaw Pact.

Mr. Baker will take the results to a NATO meeting in Scotland on Thursday and Mr. Shevardnadze to a Warsaw Pact session in Moscow at the end of the week.

The Western assurances include a promise that a unified Germany would not acquire nuclear or chemical weapons and that NATO forces would not move into what is now East Germany after the merged country joined the Western camp.

The Soviet proposal, meanwhile, involves an exchange of political statements between NATO and the Warsaw Pact, which Mr. Shevardnadze said is governed by a "defensive doctrine" that does not threaten the West.

Mr. Baker, who first heard about the idea during superpower talks in Washington last weekend, said he knew "a little bit" more about the Soviet proposition.

Mr. Shevardnadze declined to provide any details to reporters. "Not for the time being, it's too early," he said. "We need to do some more work on that."

He said the two superpowers, would explore the subject at their next Two-plus-Four session.

(AP, AFP, Reuters)

Behind the Trade Deal: Bush's Change of Heart

By Don Oberdorfer and David Hoffman
Washington Post Service

WASHINGTON — Five weeks ago, President George Bush sent President Mikhail S. Gorbachev a confidential letter warning the Soviet leader not to expect a U.S.-Soviet trade deal when he came to Washington.

Citing the public and congressional reaction to Mr. Gorbachev's economic blockade of Lithuania, Mr. Bush wrote that he would have great difficulty moving forward with a trade agreement and most-favored-nation trade status for the Soviet Union.

Secretary of State James A. Baker 3d repeated this message in mid-May when he visited Moscow; the same word was passed again in a diplomatic message through Alexander A. Bessmertnykh, the Soviet ambassador to Washington, just hours before the summit meeting began.

But on Friday, 48 hours after Mr. Gorbachev arrived in Washington for the meeting, Mr. Bush abruptly reversed himself.

Pressed by Mr. Gorbachev from the moment of their first meeting to approve a trade agreement, Mr. Bush and his advisers decided — after testing the reaction of congressional leaders who also had heard Mr. Gorbachev plead for a trade deal — to do the Soviet leader the one favor he most wanted.

The Supreme Soviet delays a travel law linked to a U.S. trade treaty. Page 2.

A trade agreement — of marginal practical significance, since it did not immediately provide most-favored-nation status, but nevertheless a trade agreement — was signed Friday evening by Mr. Bush and Mr. Gorbachev in the East Room of the White House.

Although Mr. Bush's letter to Mr. Gorbachev has not previously been made public, Mr. Bush had publicly suggested that as long as the economic blockade continued, U.S. trade benefits for Moscow would not be politically feasible.

"Let's hope there's some progress on the Lithuanian question, because I think many feel there's a direct linkage there, and I must say it concerns me," Mr. Bush said on May 24.

His change of heart was the most significant spontaneous event at the summit meeting; it reveals the state of mind of both presidents as they grappled with the implications of Mr. Gorbachev's domestic woes.

This was a summit meeting of low expectations and, in the end, minimal results on German unification, arms control and other substantive issues before the two nations.

The trade agreement was one of only two surprises; the other was the extraordinary personal rapport that developed between the two leaders, most dramatically displayed in an emotional exchange of toasts at a private dinner at Camp David on Saturday night.

Moscow cut the flow of gas and oil to Lithuania on April 18, challenging the breakaway republic's government and its supporters in the West. The Bush administration reacted with cautious pressure on Moscow to open a dialogue with the Lithuanians. But the pressure had no effect. A crisis atmosphere began to develop.

Mr. Bush scheduled a meeting of the National Security Council at which many, including administration officials, expected him to announce some form of sanctions against the Soviets. But at the April 24 meeting, Mr. Bush decided not to apply economic sanctions.

His decision prompted the Lithuanian president, Vytautas Landsbergis, to compare Mr. Bush to Neville Chamberlain, the British prime minister who appeased Hitler at Munich. Less than a week later, without public announcement, Mr. Bush linked the trade accord with the fate of Lithuania in his private letter to Mr. Gorbachev.

A source familiar with the letter said that

See TRADE, Page 2

The Associated Press

BACK IN THE U.S.S.R. — Mr. Gorbachev being greeted Tuesday on his return by Prime Minister Nikolai I. Ryzhkov, right, and Vice President Anatoli I. Lukyanov.

In Soviet Opening, Seoul's Rival Parties See Bridge to North

New York Times Service

SEOUL — South Korea's usually fractious political parties agreed Tuesday that President Roh Tae Woo's meeting Monday with President Mikhail S. Gorbachev was a constructive step toward reunifying the divided peninsula.

The initial reaction from politicians and the public here was satisfaction that Mr. Roh had met his objectives of meeting with the Soviet leader and improving ties to a main ally of their enemy, North Korea.

Mr. Roh said after the meeting Monday that he and Mr. Gorbachev had agreed to soon restore full diplomatic relations.

"We hope that meeting will lead to that achievement," said Choi Woon Sang, a senior foreign policy adviser to the opposition leader Kim Dae Jung. "But achievements in foreign affairs will not affect in any way the problems we have here, such as labor problems and economic problems."

After the meeting, leftist dissident groups accused Mr. Roh and Mr. Gorbachev of helping to permanently divide the peninsula by effectively recognizing two independent Koreas.

The dissident groups criticized the meeting as failing to present "substantial measures" for peace between South and North Korea.

North Korea had no immediate reaction to the news of the meeting. It was not clear whether North Korea's tightly controlled press had informed its public about the meeting.

South Koreans recently have been riding a wave of Soviet mania. "U.S.S.R. week in Seoul" ended Sunday with Soviet companies announcing nearly $30 million in new export contracts. Two-way trade between the countries doubled to $600 million in 1989 and is expected to reach $1.1 billion this year.

A report from a private economic institute released Tuesday said that trade was expected to reach $2 billion in two or three

See KOREA, Page 6

U.S. Capitalists Hang Back From Eastern Promise

By Lawrence Malkin
International Herald Tribune

NEW YORK — Although U.S. policy sees private enterprise as the motor of change in Eastern Europe, American companies are being far less aggressive than their West European competitors on capitalism's newest frontier. Some observers fear the Americans will be left behind.

Businessmen, bankers, and financial officials said in interviews that a principal reason for caution is the American reluctance to invest without the guarantee of a hard currency payoff to bring home to the stockholders. This is compounded by unfamiliarity with the area, plus anxiety that a political upheaval could close business out, as it did in China.

Traditionally aggressive U.S. banks, now restrained by government regulators because of bad debts in U.S. real estate and the Third World, may never catch up with their competitors in financing Eastern Europe. And the deficit-strapped U.S. government has made it clear that little help can be expected from Washington.

The few major U.S. companies in the vanguard are those with a global reach who are seeking a lock on the potentially huge consumer markets and rich natural resources of the Soviet Union. Significant corporations are bypassing the emerging capitalist economies of Hungary, Poland, and Czechoslovakia to gamble on entering Eastern Europe through the Communist heartland when it

See EAST, Page 13

Gorbachev Faces New Ethnic Strife

11 Dead in Islamic Region After Crowds Storm Police

By Michael Dobbs
Washington Post Service

MOSCOW — The Soviet authorities imposed a state of emergency Tuesday in the Central Asian republic of Kirghizia after ethnic clashes in the holy city of Osh. At least 11 persons were killed and more than 210 injured in the clashes.

The latest upsurge of ethnic violence in the Soviet Union came as President Mikhail S. Gorbachev flew home from the United States after his meeting with President George Bush.

Nationalist tensions and growing economic chaos have now combined to confront the Soviet leader with one of the most serious crises since he took office in March 1985.

Soviet officials said that sporadic clashes between Kirghiz and Uzbek inhabitants of Osh and Interior Ministry troops were continuing Tuesday after a night of violence in the area. Most of the deaths appear to have occurred Monday night after troops fired on crowds trying to storm a police station.

Osh, an ancient city sometimes referred to by Soviets as a "second Mecca" for Muslim pilgrims, lies on the fringe of the Fergana Valley region of Uzbekistan, which was the scene of bloody ethnic clashes last year in which more than 100 people died. Kirghizia also borders on China.

The violence in Central Asia comes against the background of a resurgence in national feeling, grinding poverty, a desperate housing shortage and centuries-old ethnic conflicts over the allocation of land and water.

The Soviet news agency Tass reported that a dispute over land allocation provided the pretext for the flare-up in Osh, the capital of southern Kirghizia with about 220,000 inhabitants. The clashes began in the field of a collective farm that has been the subject of rival claims by the Kirghizi and Uzbek communities for the construction of new apartments.

Attempts by Kirghiz government leaders to calm the crowd and separate the rival communities broke down Monday when a large crowd of Kirghizis arrived on the scene at 6 P.M. According to Soviet reports, the police fired into the air to keep the two groups apart and were then attacked by a hail of stones and firebombs.

"The crowd then set off for the center of the city, smashing cars, burning shops, kiosks, homes, and means of transportation," the Interfax news agency reported. "Several attempts were made to attack buildings belonging to the Interior Ministry organs, including the interrogation department. The attacks were repulsed by guards on duty."

Interfax said that most of the dead and wounded had been hit by gunshot. Apart from a local policeman and an Interior Ministry soldier, all the dead were civilians.

The death toll from ethnic violence this year is now more than 340, more than for all of last year. Last week, 24 people were killed in clashes between armed Armenian nationalists and Interior Ministry troops in the Armenian capital, Yerevan.

In the past, the Soviet authorities have blamed Muslim "troublemakers" for causing disturbances in Osh, which attracts tens of thousands of pilgrims from across Central Asia every year.

Soviet newspapers have accused Islamic activists of spreading rumors about the desecration of holy places and the torture of Kirghiz children by Russians. But there is no evidence that religion was a factor in the latest clashes.

Kirghizia's deputy interior minister, Felix Kulov, expressed concern that the situation in the region could get worse because rival bands of Uzbeks and Kirghizis were trying to reach Osh from neighboring regions. "We do not have enough troops to control the whole area," he told Reuters.

Tass said that a 10 P.M.-to-6 A.M. curfew had been declared in Osh under emergency regulations adopted Tuesday by the Kirghizian government. It said that government installations were under heavy guard and that the entry of private transportation into the city had been sharply restricted. At least 51 people have been arrested.

Moscow's Aid Cutoff Could Ruin Cambodia

By Elizabeth Becker
Washington Post Service

PARIS — The Soviet Union and Eastern European countries, which have bankrolled the Cambodian government, are cutting off most of their economic aid to Phnom Penh, pushing Cambodia toward bankruptcy, according to a confidential report.

The Cambodian government was informed last month that as of January 1991, the aid would be based on a pay-as-you-go commercial exchange and that an outstanding loan to the Soviet Union would become due at the same time, according to the report.

The report was commissioned by nongovernmental aid agencies operating in Cambodia. Western officials with ties to Vietnam or Cambodia elaborated the report.

Eastern European diplomats in Phnom Penh told the author of the report, Raoûl Jennar, that the aid cutback was required to join the International Monetary Fund.

The Eastern European aid provides the Phnom Penh regime with 80 percent of the revenues for its national budget.

The nongovernmental agencies requested the report to evaluate their projects in light of the eight-month civil war between the Phnom Penh government and three guerrilla groups.

Mr. Jennar, a former foreign affairs staff adviser to the Belgium

Prince Sihanouk distances himself from Khmer Rouge. Page 6.

Senate, traveled to Cambodia in April and May.

He advised the relief organization to suspend some of their long-term developmental projects and concentrate on finding massive emergency relief supplies for what he described as a dangerous economic situation.

"When adding up all the factors," Mr. Jennar wrote in the report, "One must seriously question whether the country can survive longer than 6 or 18 months."

Chief among those factors, according to the report, is the com-

See AID, Page 6

Kiosk

Pan Am Gets A Bomb Threat

PRESTWICK, Scotland (AP) — Police carried out a controlled explosion of baggage taken from a Pan Am 747 that made an emergency landing here Tuesday after a bomb scare. A passenger was taken into custody, police said.

The jet carrying 185 passengers from Frankfurt to Washington landed here after reporting a bomb threat, the police said. The plane later was allowed to take off.

The World Cup Finals

The previous 13 tournaments were as notable for their passions as the playing. A cupful of history. Page 16.

In 1950, many thought it was a hoax — U.S. 1, England 0. Instead, it was the biggest upset in cup annals. Page 16.

Italy is favored in Group A, Argentina in Group B. But the Italians can't score and the Argentines are old. Page 17.

Massacre in Liberia

BUCHANAN, Liberia (AFP) — Rebels fighting to unseat President Samuel K. Doe have executed hundreds of ethnic rivals near the Atlantic port of Buchanan, witnesses said. They said the victims were primarily members of Mr. Doe's native Krahn tribe and Muslim traders.

Earlier article, Page 8

General News

A Manila court dropped the principal accusations faced by Juan Ponce Enrile. Page 7.

The House of Lords rejected a bill to allow trial of Nazi war criminals in Britain. Page 8.

Crossword Page 9.
Weather Page 2.

Dow Close
2,925.00
Down
10.19

The Dollar In New York

DM	1.6857
Pound	1.687
Yen	152.45
FF	6.682

Pierre Gleizes/The Associated Press

Andre Agassi, left, comforting Michael Chang, a fellow American, on Tuesday after Agassi defeated the defending French Open champion in four sets in the quarterfinals. Page 19.

Allende Widow Ends Long Nightmare

Homicide or Suicide, Husband Died a Hero's Death in '73 Coup, She Says

By Shirley Christian
New York Times Service

SANTIAGO — After wandering the world for 16 years on behalf of her fallen husband, Hortensia Bussi de Allende has come home to gather the pieces of a life rent asunder by a violent military coup and join fellow Chileans in examining that era.

The past is still an open wound for the 75-year-old widow of Salvador Allende because one of the issues that confronts her, touched on in several books written recently by former Allende associates and journalists, is how his death came about in a presidential palace under bombardment on Sept. 11, 1973.

"Whether it was homicide or whether it was suicide," she said, her eyes glistening, "his was, by all means, an heroic death. However it was, no one can deny the heroism of his death."

"He didn't want to leave the Moneda, the palace," she continued. "He always said that he had a mandate from the people and that he would carry it out to the end."

During her years in exile, Mrs. Allende insisted that her husband had been killed by the army when it marched into the palace. But today, in a country newly returned to democracy under President Patricio Aylwin, the bookstores of Santiago offer numerous versions that describe Mr. Allende's death as a suicide before the army arrived, or imply acceptance of that view.

The suicide version is based on the eyewitness account of Dr. Patricio Guijon Klein, Mr. Allende's personal surgeon, who went back into the palace to get his gas mask as other staff members fled.

He said that while passing the antechamber of the dining room he looked through the open door and saw Mr. Allende shoot himself in the head. Dr. Guijon waited with the body the few minutes until the first army troops appeared.

No specific evidence has ever been brought forward that Mr. Allende was killed by the army. Rather, that supposition, cited far more often outside of Chile than inside, has apparently been based on a general distrust of the Chilean armed forces because of the political killings that followed the coup.

One of the recent books was written by Carlos Jorquera, Mr. Allende's press spokesman, who was among officials of the Socialist-Communist coalition government.

Mr. Jorquera did not see Mr. Allende die but describes a shot being heard from the president's direction and Dr. Guijon's going to take the rifle from the corpse.

Like Mrs. Allende, Mr. Jorquera does not address the question of suicide directly, but defends Mr. Allende's decision to stay in the palace to the end instead of accepting the armed forces' offer of exile.

Mrs. Allende, calling the books "part of the anxiety to learn the truth," said she was just halfway through Mr. Jorquera's book but was aware of Dr. Guijon's version.

Mrs. Allende said she had never known Dr. Guijon personally and did not know "what his basis is to sustain that."

The only known direct contradiction of Dr. Guijon's story appears in a fictionalized version of the coup that appears in the novel "The House of Spirits" by Isabel Allende, whose father and the former president were first cousins.

The novel describes a young doctor being tortured and killed by the armed forces after the coup because he refused to spread a false suicide story.

Dr. Guijon is alive and well and has said in interviews that the former government of General Augusto Pinochet never pressed him one way or another about what he saw. After

See ALLENDE, Page 6

AFTER THE SUMMIT: Gorbachev reaches out to the U.S. corporate elite and Japan, while lawmakers at home balk

Opening Up That Golden Gate: Some Lessons in Capitalism

By Bill Keller
New York Times Service

STANFORD, California — When Nikita S. Khrushchev visited California in 1959, he made a point of declaring his sympathies in the class struggle by including leaders of the Longshoremen's and Autoworkers' Unions in his wide-ranging itinerary.

President Mikhail S. Gorbachev, who prizes investment over solidarity, left little doubt here that he feels more comfortable on the other side of the barricades. His stop in the San Francisco Bay area was a day of rampant, unabashed, big-money, high-tech, brand-name California capitalism.

REPORTER'S NOTEBOOK

At Stanford University, the Soviet leader shunned an exhibit on Soviet history in favor of a chat with students and faculty at the business school. The subjects ranged from economics to earthquake-proof engineering, and included a brief presentation by the arch-ideologist of capitalism, the economist Milton Friedman.

Then it was back to San Francisco for lunch with the area's corporate elite, a guest list made up largely of the kind of capitalists who used to be caricatured in Pravda wearing top hats and squatting on the backs of the downtrodden.

Appropriately for a leader now bent on Western sponsorship, Mr. Gorbachev's visit was underwritten in large part by corporations mindful of his marketable aura. City officials said that the press center, the luncheon, and everything else except for police time, were paid for by an array of newspaper executives, oil men, bankers, and industrialists ranging from AT&T down to the Wallaroo Juice Co.

Mr. Gorbachev's encounters with the kings of capital came off a good deal more smoothly, by the way, than Mr. Khrushchev's courtship of the American working class in 1959. Mr. Khrushchev's meeting with one labor delegation headed by Walter Reuther of the United Anto Workers ended with the Soviet leader calling his host "a capitalist lackey."

The most marketable commodity in the Bay area this week was, of course, Mr. Gorbachev.

Stanford University used a lottery to distribute 7,100 tickets to various events among the school's students and faculty, including 1,700 seats for the Soviet leader's speech in Memorial Auditorium.

On Monday morning, scalpers outside the university's security perimeter were asking prices from $250 for an upper-balcony seat to more than twice that for a place front and center.

□

The mystery at Stanford was why Mr. Gorbachev backed out at the last minute from a tour of one of the Western world's greatest archives of Soviet history, at the Hoover Institution on campus.

The institution, known both for its wealth of expertise on Soviet affairs and for its strong anti-Communist orientation, had laid on a special exhibit of Soviet historical treasures, including a handwritten letter from Lenin, the abdication letter of Czar Nicholas II, turn-of-the-century photos from czarist secret police files and a copy of the first issue of Pravda. A visit to the exhibit, called "A Century of Revolutions: Lenin to Gorbachev," was on Mr. Gorbachev's tentative agenda, but was abruptly scratched without explanation.

One theory was that Mr. Gorbachev was put off when he learned of the center's historic hostility to communism and the abiding pessimism of some of its scholars about his prospects for changing his country.

Perhaps, some campus analysts said, Mr. Gorbachev's schedulers reviewed the book list of Hoover Institution writers — titles include "The Coming Soviet Crash" and "The Arms Control Delusion" — and wondered if this was an appropriate stop for a man touting the end of the Cold War.

A more prevalent theory was that Hoover scholars inadvertently scotched the visit by boasting in press interviews that Mr. Gorbachev was coming to them for lessons in democracy and capitalism.

□

"Is Stanford going to beat Cal this year?" the admirably briefed Soviet leader asked Rana Bhadury, one of the student leaders who organized the invitation to the Stanford campus.

"Well, definitely, you bet," the student answered, and Mr. Gorbachev said he hoped so.

Supreme Soviet Delays Travel Law, a Condition For U.S. Trade Treaty

Washington Post Service

MOSCOW — The Soviet legislature postponed final approval Tuesday of a liberal new travel law viewed by the Bush administration as a condition for ratification by Congress of a new U.S.-Soviet trade agreement.

Several legislators objected to the decision by the presidency of the Supreme Soviet to delay consideration of the travel bill, saying that it could undermine American trust in the Soviet Union.

The travel law will make it much easier for Soviet citizens to visit the West, either temporarily or permanently.

The bill gives virtually any Soviet citizen who has no outstanding criminal charges against him, alimony obligations, or recent knowledge of state secrets the right to obtain a five-year passport for foreign travel.

The Supreme Soviet, or standing legislature, decided to extend its spring session for a week to conclude business including a report by President Mikhail S. Gorbachev on his meeting with President George Bush. The deputies will then recess until September.

Mr. Gorbachev flew back to Moscow from San Francisco, canceling plans to visit the Soviet Far East. In addition to his mounting domestic problems, he faces a meeting of Warsaw Pact national leaders in Moscow on Thursday that will be viewed by many as the end of an era of Soviet domination over Eastern Europe.

Since the Warsaw Pact meeting in July in Bucharest, Communist regimes have been swept from power all over Eastern Europe.

Over the next few weeks, Mr. Gorbachev will also be faced with the need to make crucial decisions over the future of the ruling Communist party and moves toward a market economy.

Many political analysts in Moscow expect that the Communist Party, which has held power in the Soviet Union for the 73 years, will split into two or three rival groups at its forthcoming congress that opens in Moscow in early July.

The government's plans for economic change, which triggered a wave of panic buying last week, have effectively been placed on hold during the Soviet leader's absence in the United States.

The plan, which envisages sharp price increases from July 1 but only a gradual transition to a market economy, has attracted intense criticism from both conservatives and radicals.

The chairman of the Supreme Soviet, Anatoli I. Lukyanov, offered little explanation as to why the travel law had not been included in the agenda. He told the deputies that it was necessary to consider both the economic and the political aspects of the bill before its final approval.

Arab countries have protested vigorously to the Kremlin over the bill, which would remove most obstacles to the emigration of Soviet Jews to Israel.

In Washington this week, Mr. Gorbachev said the Soviet Union might be forced to review Jewish emigration unless Israel provided guarantees that Soviet Jews would not be settled in the occupied West Bank or Gaza Strip.

During the Washington summit meeting, U.S. officials linked ratification of the U.S.-Soviet trade agreement signed by Mr. Gorbachev and Mr. Bush to final passage of the travel bill.

The measure had been scheduled to receive its final reading the day Mr. Gorbachev arrived in Washington.

A Russian deputy from Lithuania, Nikolai Medvedev, told the Supreme Soviet that a delay in passing the bill could lead to charges of Soviet cheating from Washington.

"We won't be trusted," he said. "They will say, 'They made a promise and again the Soviet Union is deceiving.'"

But the White House seemed undisturbed by the delay. The presidential spokesman, Marlin Fitzwater, said the news "may not be bad," in the sense that it gave the Soviets a little time to work on the emigration issue and for action on Lithuania.

—MICHAEL DOBBS

Indian Diplomats Leave Fiji in Racial Dispute

The Associated Press

SUVA, Fiji — The final group of diplomats from India's embassy here has left for home. The Fijian government on May 23 ordered the embassy to close and gave its employees 14 days to leave.

Fiji's action followed New Delhi's announcement that it would begin an international campaign against Fiji for its plans to adopt a constitution that observers said would give indigenous Melanesians political dominance over ethnic Indians and other races.

HOTEL METROPOLE
GENEVE
Since 1854
A PRIVILEGED PLACE!
The only Grand Hotel located in the heart of Geneva's business and shopping center. Air conditioned.
34, quai Général-Guisan
1211 Geneva 3
Tel.: (41-22) 21 13 44
Telex: 421 550 - Fax: 211 350

Dominique Dudouble/Reuters

A destitute Soviet woman, at risk from the Kremlin economic plan, begging Tuesday in Moscow.

TRADE: *Bush's Change of Heart*

(Continued from Page 1)

Mr. Bush took pains to assure Mr. Gorbachev that his inability to move forward with a trade pact did not mean he had abandoned his support for *perestroika*.

Mr. Bush indicated that he was simply reflecting political reality in Congress, where outrage over the Soviet crackdown was running strong. On May 1, the day after Mr. Bush sent his letter, the Senate asked him by a 73-24 vote not to send the U.S.-Soviet trade accord to Capitol Hill while the Soviet blockade of Lithuania continued.

On May 17, just a day after Mr. Baker delivered a similar message to the Soviet foreign minister, Eduard A. Shevardnadze, Mr. Gorbachev raised U.S. hopes by holding an unexpected conciliatory meeting with the Lithuanian prime minister, Kazimiera Prunskiene.

Eight days later Mr. Gorbachev met with another delegation of Lithuanian officials, and was even more forthcoming, suggesting that independence might be possible in two or three years if the Lithuanian parliament would suspend its declaration of independence. But the full-scale dialogue sought by Washington never developed.

As the summit talks approached, the trade pact was in limbo. The Kremlin suddenly withdrew from consideration in the Supreme Soviet a new law codifying more liberal Soviet emigration practices.

The Bush administration has insisted that such a law be passed to satisfy the Jackson-Vanik amendment tying most-favored-nation status to unrestrictive emigration policies. The Soviets seemed to be signaling that they knew there would be no trade deal at the Washington meeting.

In the days before the summit talks, the administration's economic policy-makers, including Treasury Secretary Nicholas F. Brady and Commerce Secretary Robert A. Mosbacher, sent a joint memorandum to Mr. Bush outlining the case for signing the U.S.-Soviet trade agreement and granting most-favored-nation trade status to Moscow.

Among the points they made, according to official sources, was that Europeans and others were moving quickly into the Soviet market, leaving American business at a disadvantage.

After a White House meeting on the subject, the decision to keep the trade agreement on the shelf was reconfirmed. The Soviets were informed through Mr. Bessmertnykh that the agreement would not be signed at the summit meeting, according to a U.S. official.

□

Soon after Mr. Gorbachev and Mr. Bush walked through the Rose Garden to the Oval Office on Thursday morning, the Soviet leader made clear his main interest — the trade agreement.

At that one-on-one meeting, he cast the issue as vitally important to perestroika, his economic renewal program. According to a senior U.S. official, Mr. Bush reminded Mr. Gorbachev of the political realities in Congress as long as Moscow continued to pressure Lithuania.

Mr. Gorbachev pressed his case with Mr. Bush again in a private conversation at the White House state dinner Thursday evening, while other members of Mr. Gorbachev's official party lobbied U.S. officials intensely.

Some Soviet officials were passing the word that a new five-year agreement on Soviet purchases of U.S. grain, which is of great interest to U.S. farmers, might not be signed in the absence of the trade agreement.

At the Soviet Embassy on Friday morning, Mr. Gorbachev delivered a passionate appeal to congressional leaders. A favorable gesture from Congress on trade "would open up opportunities for us and for your businessmen," he said.

He added with disarming candor, "I think it is very important that you make this gesture, mostly from a political standpoint."

Mr. Bush was watching every word from the Oval Office on Cable News Network's live broadcast of Mr. Gorbachev's meeting with the lawmakers. "Bush heard something and was immediately responsive to it," an administration official said.

Shortly thereafter, the president ordered aides to sound out each of the congressional leaders who had been at the Soviet Embassy about their reaction to Mr. Gorbachev's trade appeal and their probable reaction if the trade agreement were to be signed. Ten of the 12 participants were reached; some supported signing the trade deal, others expressed reservations.

There was no consensus inside the administration. Some officials worried that the concession would overshadow the strategic and chemical weapons accords being announced at the same time late Friday, or would antagonize congressional conservatives. Others asked what the United States would get in return for such a concession.

In the end, according to a Bush aide who was involved in the discussions, the president decided that he wanted to help Mr. Gorbachev.

Mr. Bush was concerned about the Soviet president's domestic difficulties, recently aggravated by panic buying of food in Moscow after the announcement of price increases tied to new economic changes. Mr. Bush also was swayed by the argument that support for Mr. Gorbachev was the right choice, because ultimately Lithuania's fate would likely be decided by him. More than anything else, the official said, Mr. Bush "was influenced by his discussions with Gorbachev."

The final arrangements for signing the trade pact took place in a flurry of last-minute conversations. The Soviet side was notified only shortly before the East Room ceremony that Mr. Bush was prepared to go ahead, but that he also would make it clear that the trade agreement would be sent to Congress only after Supreme Soviet passage of the emigration bill. The deal to be signed would not include most-favored-nation tariff status for Soviet products.

Suddenly the link between the trade deal and Lithuania disappeared from official U.S. rhetoric. An hour after the signing, Mr. Baker insisted to incredulous reporters that "we, as far as I know, have never stated an expressed linkage with respect to the question of Lithuania" in connection with the trade agreement.

Reagans Agree to Visit Moscow in September

Reuters

LOS ANGELES — Former President Ronald Reagan and his wife, Nancy, have accepted an invitation from Mikhail S. Gorbachev to visit the Soviet Union in September, Mr. Reagan's office has announced.

The Reagans met for about an hour on Monday with Mr. Gorbachev and his wife, Raisa, at the Soviet consul general's residence in San Francisco. The trip would be the Reagans' first visit to the Soviet Union since Mr. Reagan and Mr. Gorbachev met in Moscow in the spring of 1988.

Well-Briefed? Gorbachev Has Joke on Quayle

Reuters

SAN FRANCISCO — President Mikhail S. Gorbachev may not have intended to be joking but he got some laughs anyway by mentioning Vice President Dan Quayle and space in the same breath.

At a meeting with businessmen Monday, Mr. Gorbachev called for more trade between the United States and the Soviet Union and, referring to possible projects, brought up Mr. Quayle.

"Vice President Quayle told me he is very involved in space projects," Mr. Gorbachev said. "I asked what kind of space," he said, "the SDI type of space or some other space?"

To laughter, Mr. Gorbachev added, "I was doing some reconnaissance."

SDI is the U.S. space-based Strategic Defense Initiative, or "Star Wars."

DEATH NOTICE

ISLEY, DARRYL E.

died peacefully of heart failure in London May 22, 1990. Will be mourned by countless loving friends worldwide. A service will be held in London at St. George's Church, Hanover Square, June 25. An additional service will be held in New York in the autumn.

INTERNATIONAL MANAGER
BY SHERRY BUCHANAN.
IN THE IHT EVERY THURSDAY.
ESSENTIAL READING FOR EXECUTIVES WORKING IN THE INTERNATIONAL MARKETPLACE

Tokyo Sees Hope in Gorbachev Vow to Visit

By David E. Sanger
New York Times Service

TOKYO — After years of frigid relations with the Soviet Union, Japan has greeted President Mikhail S. Gorbachev's affirmation that he would soon visit Tokyo with relief and a glimmer of hope that superpower summit meetings would no longer be something this country's leadership watches on television.

Though a Japanese-Soviet summit meeting has been in the works for months, Mr. Gorbachev's comment in Washington that he would travel to Japan next year to "open that area for discussion" was his first public reference to the trip.

The statement was welcome in Japan, a country that in recent months has felt slighted by the focusing of attention on Europe.

But there was a clear if unspoken message to the Japanese public, a senior Japanese computer executive said Monday. "The rest of world is rushing to Moscow," he said, "and we are going no place."

For Japan, the images of the last few days — from Mr. Gorbachev's signing of trade accords with the United States to South Korea's first leader-to-leader talks with a Soviet chief — have been acutely uncomfortable.

A succession of failed efforts to resolve a territorial dispute dating back to the last days of World War II keep Tokyo's diplomatic relations with the Soviets in a freeze.

Recently, even Japan's modest business relationship with the Soviet Union — what really counts to many in Japan — has shown signs of souring over delays in Soviet payments for goods.

Prime Minister Toshiki Kaifu told parliament on Monday he looked forward to a "major opportunity" to mend differences.

Privately, though, no one is quite so sure Mr. Gorbachev's appearance next year will end the 40-year chill.

Among government officials, there is widespread speculation Mr. Gorbachev, with a finely tuned sense of the political power of Japan's business leaders, plans to use the broadening of trade ties with the United States and South Korea — two of Japan's biggest economic rivals — to gain leverage in negotiations with Japan.

Greeks Seek To Improve U.S. Ties

By Al Kamen
Washington Post Service

WASHINGTON — Prime Minister Constantine Mitsotakis of Greece, in the first official White House visit by a Greek leader in more than two decades, said Tuesday that he intended to transform the often contentious U.S.-Greek relations back to "old times" of close cooperation and trade.

Mr. Mitsotakis said that the highest priority on his foreign policy agenda was to seek assistance from President George Bush to put pressure on the Turkish government to make new concessions to end the 16-year-old division of the Mediterranean island of Cyprus.

He said that Washington could persuade Turkey to cut its occupation forces on the island by 50 percent.

Mr. Mitsotakis, a conservative who was elected in April, was preparing for his first North Atlantic Treaty Organization summit meeting in London next month. He said, "The unification of Germany will prove beneficial for European unity."

"I believe in the good faith of the Germany of today," he added.

His Socialist predecessor, Andreas Papandreou, often inflamed anti-American rhetoric in Greece and political opposition to four U.S. military bases on Greek soil. Mr. Mitsotakis said that his decision last week to initial an 8-year agreement for two U.S. bases had "not met with serious negative response in Greek public opinion."

The agreement calls for the closing of two U.S. installations near Athens. The two remaining U.S. bases are on Crete.

WORLD BRIEFS

India Explains Withdrawal of Troops

NEW DELHI (Reuters) — India on Tuesday amended an earlier statement that it had moved an armored division back from its border with Pakistan, saying the withdrawal was still under way.

The Defense Ministry said Friday that the division had gone to a permanent field range in the northwestern state of Rajasthan for firing practice. The state borders on Pakistan. But on Tuesday, a Foreign Ministry spokesman said there had been a misunderstanding. He said that the withdrawal from the range was "on schedule and well under way," but that it would take "several days to complete."

India and Pakistan have increased their military strengths on the border since violence erupted in the northern region of Kashmir in January. Since independence from Britain in 1947, India and Pakistan have fought two wars over Kashmir.

U.S. Revises Soviet Bomber Estimate

WASHINGTON (NYT) — A classified estimate by U.S. intelligence agencies concludes that the Soviet Union will field a smaller force of its new Blackjack bombers than expected, administration experts say.

As a result of Moscow's relatively small bomber deployments, the Soviet Union will have only about 2,300 bombers by the turn of the century under the pending strategic arms treaty, the intelligence estimate says. This would give the Soviets about half as many bombers as the United States plans to deploy over that same period.

The Pentagon has long touted the Soviet Blackjack bomber as an ominous weapon system. But the intelligence report cites engine problems with the aircraft and forecasts that Moscow will deploy only 60 of its new planes by 2000. Pentagon officials had earlier projected a force of a 100 planes or more, according to the newsletter Defense Week.

Asian Squid Fleets Retain Drift Nets

KAOHSIUNG, Taiwan (Reuters) — Squid fishermen from Taiwan, Japan and South Korea will continue to fish with drift nets despite strong international condemnation, the North Pacific Drift Net Squid Fishery Conference said Tuesday.

"Under many unreasonable restrictions set by America, we have faced serious crisis," said Wu Teh-chan, the chairman of the annual conference, held in the southern Taiwan city of Kaohsiung. "The South Pacific has traditionally been Taiwan, Japan and Korea's fishing area," he said. "So unless we have convincing, reliable scientific reports in hand, we will continue our fishing as usual."

Drift nets, giant traps as much as 30 miles (50 kilometers) long, discriminate only by the size of animals, not by species, so that in addition to whatever is being sought, there is an incidental take of various other creatures. The use of the nets has been condemned by many environmental groups.

Simple Test Devised for Alzheimer's

WASHINGTON (WP) — Scientists have developed a simple test that detects a protein found in the brains of people with Alzheimer's disease, an advance they hope will to the first reliable method for diagnosing the fatal, degenerative illness.

"This is the first real diagnostic leap," said Garth Bissette, an associate professor of psychiatry at Duke University Medical Center and a participant in the study published Wednesday in the Journal of the American Medical Association. "What we all have wanted is a definitive, quick, easy and accurate test. And this one fulfills the promise."

In the study, researchers examined after death brain tissue taken from subjects throughout Europe and the United States. None of the people who did not have Alzheimer's disease tested positive for the protein. But 86 percent of those diagnosed by subjective means as Alzheimer's patients did. The new test is not yet available widely for the evaluation of living people, because it can still only be used on brain tissue. But researchers also have found the protein, called Alzheimer's Disease Associated Protein, in spinal fluid, and they say within a year it should be possible to test for its presense without taking tissue from the brain.

Eritrean Rebels Oppose Aid Proposal

NAIROBI (Reuters) — Rebels in northern Ethiopia warned Tuesday that if a proposal to use Soviet aircraft to take U.S. food aid to famine victims went ahead the planes could be attacked.

A spokesman for the rebel Eritrean People's Liberation Front said the plan probably involved flying the food to the government-held Eritrean capital, Asmara. "We can shell the airport at any time," he said. The spokesman said that the use of Soviet aircraft for aid work would be unacceptable as most of Ethiopia's air force is Soviet-supplied.

Presidents George Bush of the United States and Mikhail S. Gorbachev of the Soviet Union agreed last weekend on the proposal to help speed up aid deliveries. Diplomats say the Soviet Union has been pressing the Ethiopian president, Colonel Mengistu Haile Mariam, to negotiate an end to the civil war.

TRAVEL UPDATE

Greece Braces for a General Strike

ATHENS (AP) — Gasoline stations closed for four days on Tuesday as Greece prepared for its third general strike this year. About two million workers were expected to participate in a 24-hour nationwide walkout Wednesday called by the General Confederation of Greek Workers, the civil servants' union and other labor organizations.

Public services, banking, commerce, and transportation are expected to be seriously hampered by the strike. A four-hour strike by air traffic controllers at the Athens airport will block international flights from 2 P.M. to 6 P.M. on Wednesday.

Daily nonstop flights between Washington and Moscow, as well as Chicago and Moscow, are planned by United Airlines. The airline sought permission Monday from the U.S. Department of Transportation to begin the service in 1992. Daily nonstop flights would also be offered by United between both Washington and Chicago and Berlin. *(WP)*

Alitalia and the Taiwan airline Eva Airways have signed an agreement under which Alitalia is to train pilots for Eva Airways and carry out maintenance on the company's MD-11 aircraft. *(AFP)*

Thousands of travelers were delayed or left stranded in Brussels on Tuesday when air traffic controllers struck to demand higher pay and more trained staff. Officials at the Brussels airport said 10 flights were canceled, and 25 were delayed because of the two-hour strike. *(Reuters)*

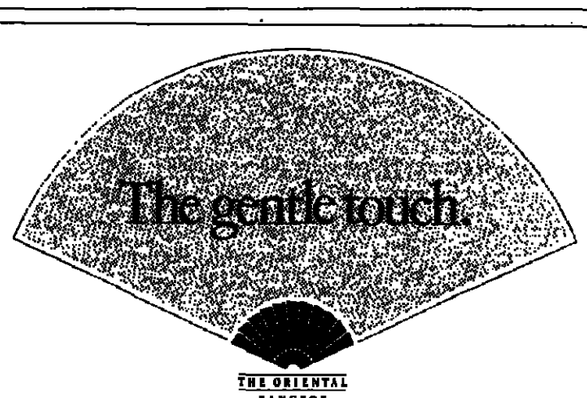
The East German airline Interflug and a subsidiary of the West German airline Lufthansa, Condor, signed an agreement on Tuesday to form a new charter company. The new company, Intercondor, will fly from East Germany and start operations in November, according to officials in Dresden, East Germany. *(UPI)*

WEATHER

	EUROPE HIGH C	F	LOW C	F		ASIA HIGH C	F	LOW C	F	
Amsterdam	18	64	7	45	cl	Bangkok	34	93	26	79	t
Athens	34	75	17	63	cl	Beijing	28	82	17	63	s
Barcelona	24	75	13	55	s	Hong Kong	32	90	26	79	t
Belgrade	25	77	14	57	s	Manila	34	93	27	81	t
Berlin	13	55	11	52	r	New Delhi	41	106	29	84	s
Brussels	17	63	5	41	cl	Seoul	26	79	15	59	s
Budapest	20	68	13	55	cl	Shanghai	28	82	18	64	s
Copenhagen	20	68	10	50	s	Singapore	31	88	27	81	t
Costa Del Sol	30	86	20	68	s	Taipei	33	91	27	81	t
Dublin	15	59	10	50	sh	Tokyo	23	73	17	63	s
Edinburgh	15	59	10	50	sh						
Faro	24	75	17	63	s	**AFRICA**					
Florence	23	73	17	63	t	Algiers	33	73	18	64	s
Frankfurt	17	63	5	41	cl	Cape Town	12	54	7	45	r
Geneva	13	55	12	54	r	Casablanca	23	73	18	64	s
Helsinki	21	70	15	59	t	Harare	28	82	12	54	s
Las Palmas	21	70	17	63	s	Lagos	30	86	26	79	t
Lisbon	21	70	15	59	s	Nairobi	24	75	11	52	t
London	15	59	8	46	r	Tunis	30	86	20	68	s
Luxembourg	15	59	5	41	cl						
Madrid	23	73	14	61	s	**LATIN AMERICA**					
Milan	18	64	—	—	r	Buenos Aires	14	57	6	43	s
Moscow	14	57	12	54	cl	Lima	22	68	17	63	s
Munich	18	64	8	46	cl	Mexico City	28	82	14	57	t
Nice	22	72	18	64	s	Rio de Janeiro	28	82	21	70	s
Oslo	20	68	10	50	s						
Paris	19	66	9	48	r	**NORTH AMERICA**					
Prague	17	63	7	45	cl	Anchorage	19	66	11	52	pc
Reykjavik	9	48	4	43	r	Atlanta	29	84	18	64	pc
Rome	21	70	17	63	t	Boston	21	70	11	52	s
Stockholm	16	61	11	52	r	Chicago	21	70	13	55	pc
Strasbourg	20	68	9	48	s	Denver	29	84	14	57	s
Venice	20	68	15	59	t	Detroit	29	68	11	52	pc
Vienna	20	68	14	57	cl	Honolulu	30	86	23	73	pc
Warsaw	13	55	11	52	r	Houston	25	77	24	75	pc
Zurich	17	63	11	52	r	Los Angeles	20	86	13	55	pc
MIDDLE EAST						Miami	32	90	25	77	pc
Ankara	19	66	7	45	cl	Minneapolis	21	70	12	54	pc
Cairo	—	—	—	—	no	Montreal	18	64	7	45	pc
Istanbul	22	72	14	57	t	Nassau	28	91	24	75	pc
Jerusalem	24	75	13	54	s	New York	22	72	14	57	pc
Tel Aviv	26	79	13	55	s	Phoenix	45	113	27	81	s
OCEANIA						San Francisco	21	70	12	54	pc
Auckland	—	—	—	—	no	Seattle	18	64	12	54	pc
Sydney	16	61	10	50	sh	Toronto	20	68	9	48	r
						Washington	26	79	15	59	t

cl-cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sn-snow; st-stormy.

WEDNESDAY'S FORECAST — CHANNEL: Rough. FRANKFURT: Showers. Temp. 19 — 11 (66 — 52). LONDON: Rain. Temp. 18 — 7 (64 — 45). MADRID: Fair. Temp. 30 — 13 (86 — 55). NEW YORK: Partly cloudy. Temp. 26 — 17 (79 — 63). PARIS: Overcast. Temp. 18 — 8 (64 — 46). ROME: Fair. Temp. 25 — 15 (77 — 59). TEL AVIV: Not available. ZURICH: Cloudy. Temp. 18 — 10 (64 — 50). BANGKOK: Cloudy. Temp. 33 — 26 (91 — 79). HONG KONG: Cloudy. Temp. 30 — 27 (86 — 81). MANILA: Fair. Temp. 35 — 25 (95 — 77). SEOUL: Cloudy. Temp. 22 — 15 (81 — 59). SINGAPORE: Fair. Temp. 29 — 25 (84 — 77). TOKYO: Cloudy. Temp. 22 — 17 (73 — 63).



At The Oriental Bangkok, we wash your laundry the traditional way, by hand. Then return it gift-wrapped, with an orchid. One of countless small details that have made us a legend among hotels.

MANDARIN ORIENTAL
THE WORLD'S FINEST HOTELS

The Oriental: 48 Oriental Avenue, Bangkok 10500. Tel 236 0400. Tlx. 82997. Fax 236 1939.
Bangkok • Hong Kong • Jakarta • Macau • Manila • San Francisco • Singapore • The Excelsior, Hong Kong.
Reservations: Your travel agent, The Leading Hotels of the World, London 0 800-181-123 (toll free), Frankfurt (0069) 299-8770, Paris (19) 05.90.84.44 (toll free) or Utell International.

LD286/1

Luck-of-the-Draw Air Safety: New U.S. Seats May Save Lives

By Barry Meier
New York Times Service

NEW YORK — All the major airlines in the United States are quietly installing new and safer passenger seats on airplanes. But the changeover is so random that the level of seat safety varies from *plane to plane and even* between sections of the same aircraft.

The change is taking place because the Federal Aviation Administration is expected to adopt a regulation this year that would require airlines to use the new seats throughout all commercial planes by late 1995.

Currently, some planes have all seats of the new type, others have none and still others have the new seats only in first and business class or only in economy class, spokesmen for most major airlines said. Typically, the seats are being changed when sections of planes are refurbished.

The new seats are known as "16-G" seats because they can withstand a force about 16 times the force of gravity. Safety experts agree that they are a major improvement over the "9-G" seats now in use, because, among other things, they are less likely to break loose in some accidents and hurtle passengers toward serious injury or death.

To date, about 15 percent of the estimated 600,000 seats on U.S. airliners have been converted to 16-G seats, according to the Air Transport Association.

The Federal Aviation Administration estimates that about 33 lives will be saved annually for every 1 million new seats installed.

However, industry and government safety experts say the 9-G seats are not dangerous.

"This is not a question of safe versus unsafe, but safe versus more safe," said Thomas McSweeny, the deputy director of aircraft certification services for the Federal Aviation Administration.

The airlines have not announced the change to the public, saying it would be impractical to tell travelers what kinds of seats are on a particular flight. But some consumer advocates said such information should be disclosed.

"If I was choosing a flight I would want to know," said Edward Perkins, the editor of Consumer Reports Travel Letter, a publication of Consumers Union.

Passengers are not likely to notice the difference between the old and new seats, but they differ in several ways.

The 16-G legs are often curved or otherwise designed to absorb force during a crash; the 9-G seat supports are usually straight, making them more vulnerable to snapping. Also, the 16-G seat, unlike a 9-G unit, must meet government specifications for protecting a passenger's head, spine and legs.

The FAA proposal of 1995 was based on its estimate that most seats are replaced after about seven years. But the airlines want to delay replacing all their seats beyond 1995, because they say some seats can last longer than seven years and the cost of replacing them early is high.

The FAA has estimated that the change will cost about $33 million. Airline officials say it will cost more.

Several safety experts said a major benefit of the new seats would be the reduction of injuries that disable passengers and prevent them from escaping burning planes.

Air-safety experts are pointing the January 1989 crash of a British Midland Airways Boeing 737-400 north of London as an incident where the new seats may have saved lives.

The aircraft, which was outfitted with 16-G seats throughout, crashed about a quarter-mile short of a runaway, breaking into three sections. Forty-three passengers were killed, but 83 others survived. Where the cabin remained intact, the new seats did not tear loose, Mr. McSweeny of the FAA said.

U.S. Warns PLO Again: Condemn Raid on Israel Or Dialogue Might End

By Robert Pear
New York Times Service

WASHINGTON — Bush administration officials said Monday that they would like to continue talks with the Palestine Liberation Organization, but were prepared to suspend the dialogue if Yasser Arafat refused to condemn the foiled seaborne guerrilla raid on Israel last week and failed to punish those responsible for the attack.

The officials said that Mr. Arafat appeared unlikely to satisfy American requests that he denounce the raid and discipline those responsible for it. But they said they hoped they could coax him into doing so.

Last Wednesday, Israeli forces foiled an attack by Palestinian guerrillas in speedboats on beaches at Tel Aviv, killing 4 of the raiders and capturing 12. There were no Israeli casualties.

In talks with PLO officials in Tunis over the last four days, the United States has made three requests of Mr. Arafat and the PLO, of which he is chairman.

Administration officials said the United States had asked the PLO to condemn the raid and to reaffirm, categorically and unequivocally, that the PLO had nothing to do with it.

They said the United States also asked Mr. Arafat to take action against Mohammed Abbas, also known as Abu Abbas, the head of the Palestine Liberation Front. The front, a faction of the PLO, took responsibility for the attack last Wednesday.

The State Department's latest report on international terrorism says that Mr. Abbas has been a member of the PLO Executive Committee since 1984.

The United States has identified Mr. Abbas as the ringleader of the hijacking of the cruise ship Achille Lauro in 1985.

In 1986, Mr. Abbas was tried in absentia by an Italian court. He was found guilty of organizing the hijacking and was found to have had a role in the killing of an American passenger on the ship, Leon Klinghoffer.

Administration officials said on Monday that they were desperately trying to salvage the United States-PLO dialogue, begun in December 1988, because they believed such talks increased the prospects for peace in the Middle East. But they said they had no indications that Mr. Abbas would be expelled from the PLO Executive Committee.

An aide to Mr. Arafat, Salah Khalaf, also known as Abu Iyad, said on Saturday that the PLO would not condemn the guerrilla raid or expel Mr. Abbas.

"It was the Palestine National Council which elected Abu Abbas, and it alone can withdraw confidence in him," Mr. Khalaf said. "That's our democracy."

Palestinians describe the council as a "parliament-in-exile."

Bassam Abu Sharif, a political adviser to Mr. Arafat, said there were "intensive contacts going on at present between the PLO and the United States."

Arab diplomats said the PLO might conceivably meet one or two of the American demands, but probably could not satisfy all of them. They said that the PLO would find it particularly difficult to discipline Mr. Abbas.

■ Arafat Looks to Iraq

Caryle Murphy of The Washington Post reported from Baghdad:

The PLO, frustrated at the breakdown of a U.S.-Egyptian initiative to set up direct Palestinian-Israeli talks, has shifted its primary diplomatic focus in the Arab world from Egypt to Iraq.

By identifying more closely with Iraq and its confrontational leader, President Saddam Hussein, the PLO hopes that "maybe the Americans will try to understand us better," said Abdullah Hourani, an executive committee member and a confidant of Mr. Arafat's. "Maybe they will try to understand we are not ready to surrender."

The move reflects a convergence of Baghdad's and the PLO's interests. Mr. Hussein is promoting a tough, combative Arab stand against U.S. policies, particularly support for Israel, as he aims to become the preeminent Arab spokesman. He apparently hopes to give impetus to this leadership bid by acting as a vocal patron of the PLO.

The PLO, meanwhile, complains that it has nothing to show for months of close coordination with Egypt, which was aimed at carrying out Secretary of State James A. Baker 3d's proposals for direct talks between Palestinian and Israeli officials in Cairo.

The PLO decision to give more attention to relations with Baghdad also indicates what many observers see as Iraq's blossoming regional influence.

"From our point of view," Mr. Hourani said, "the main development in the balance of power in the region is the growing Iraqi power, militarily, politically and economically.

U.S. Sued on Panama Killing

United Press International

MADRID — The parents of Juantxu Rodriguez, a Spanish news photographer killed during the U.S. invasion of Panama in December, have sued the U.S. government for $1 million, their lawyer said Tuesday. They assert that U.S. soldiers killed their son. U.S. officials in Washington said they had been unable to determine whether a U.S. or a Panamanian soldier had killed Mr. Rodriguez.

Cuban Arrested in U.S. On Bombing Charges

The Associated Press

MIAMI — A reputed leader of an anti-Castro terrorist group sought since 1984 has been arrested on charges that he was involved in bombings at three foreign consulates in Miami in the early 1980s, federal agents said.

José Ignacio González, 48, was taken into custody Monday by Guatemalan authorities. He was arrested at Miami International Airport later in the day after being expelled from Guatemala, an FBI spokesman, Paul Miller, said. Mr. González was arraigned Tuesday in Miami on numerous federal explosives and weapons charges.

AUTHORS WANTED BY N.Y. PUBLISHER
Leading subsidy book publisher seeks manuscripts of all types, fiction, non-fiction, poetry, juvenile, scholarly and religious works, etc. New authors welcomed. Send for free booklet H-3 Vantage Press, 516 W. 34th St., New York, N.Y. 10001 U.S.A.

AMERICAN TOPICS

A Way to Keep Track Of All Time Capsules

About 10,000 time capsules have been buried by various communities and institutions around the world during the past century, according to Paul Hudson, a historian who is a registrar at Oglethorpe University in Atlanta. Most of them have been lost track of, he says.

To keep such buried messages from disappearing forever, Mr. Hudson; Knute Berger, a Seattle writer; and other time-capsule enthusiasts met in Atlanta last week and formed the International Time Capsule Society. The new group will start a data base of all known time capsules.

Though any archaeological find amounts to a time capsule, providing a window on the past, the idea of intentionally burying documents and artifacts for future generations is relatively recent, according to the experts. The earliest known capsule was created in Philadelphia in 1876 and opened in 1976, Mr. Berger told The New York Times.

The term "time capsule" was first used in 1938 to describe a 7-foot-long (2-meter-long), torpedo-shaped object buried in New York by Westinghouse Electric Corp.

Short Takes

After a decade of discussion, a national police training corps is nearing a vote in the U.S. Congress. Similar to the army's Reserve Officer Training Corps, it would provide college loans of up to $10,000 a year for 25,000 students every year for four years. Participants would spend two summers at one of three new federal police training centers and a third summer with a local police department. After graduation, each student would have to serve in a police department at standard police wages for four years. Then the taxpayers would pay off the college loan. The plan has wide support, but its passage is in doubt because once four classes of 25,000 each are enrolled, it would cost $1 billion a year.

When a Colorado householder shot and killed a fleeing burglar, no charges were filed. Colorado has what is believed to be the only law in the United States that protects people from any criminal charge or civil suit if they use deadly force against an invader of their home. State officials said the law was used only a few times since it was enacted in 1985. It differs from the traditional doctrine of self-defense because the householder need not feel threatened. It is called the "make my day" law from the 1971 Clint Eastwood film, "Dirty Harry," in which a detective, Harry Callahan, dares a criminal suspect to reach for a gun, saying, "Go ahead, make my day."

National Guard ceremonial flyovers pose a risk to neighborhoods, according to Ward Bushee, the executive editor of the Argus Leader newspaper in Sioux Falls, South Dakota. He asked in an editorial, "What if the jet crashed?" So he was invited to an "orientation flight." The Guard offers such flights, a spokesman said, "to show civic leaders and community personnel what our mission is." The A-7 fighter jet carrying Mr. Bushee collided with another. The journalist ejected and parachuted, as did both pilots. The pilots were not hurt, but Mr. Bushee suffered a broken vertebra, cuts and burns. Next time, he said, "I think I will fly commercial."

Arthur Higbee

AT SHERATON LITTLE THINGS MEAN A LOT

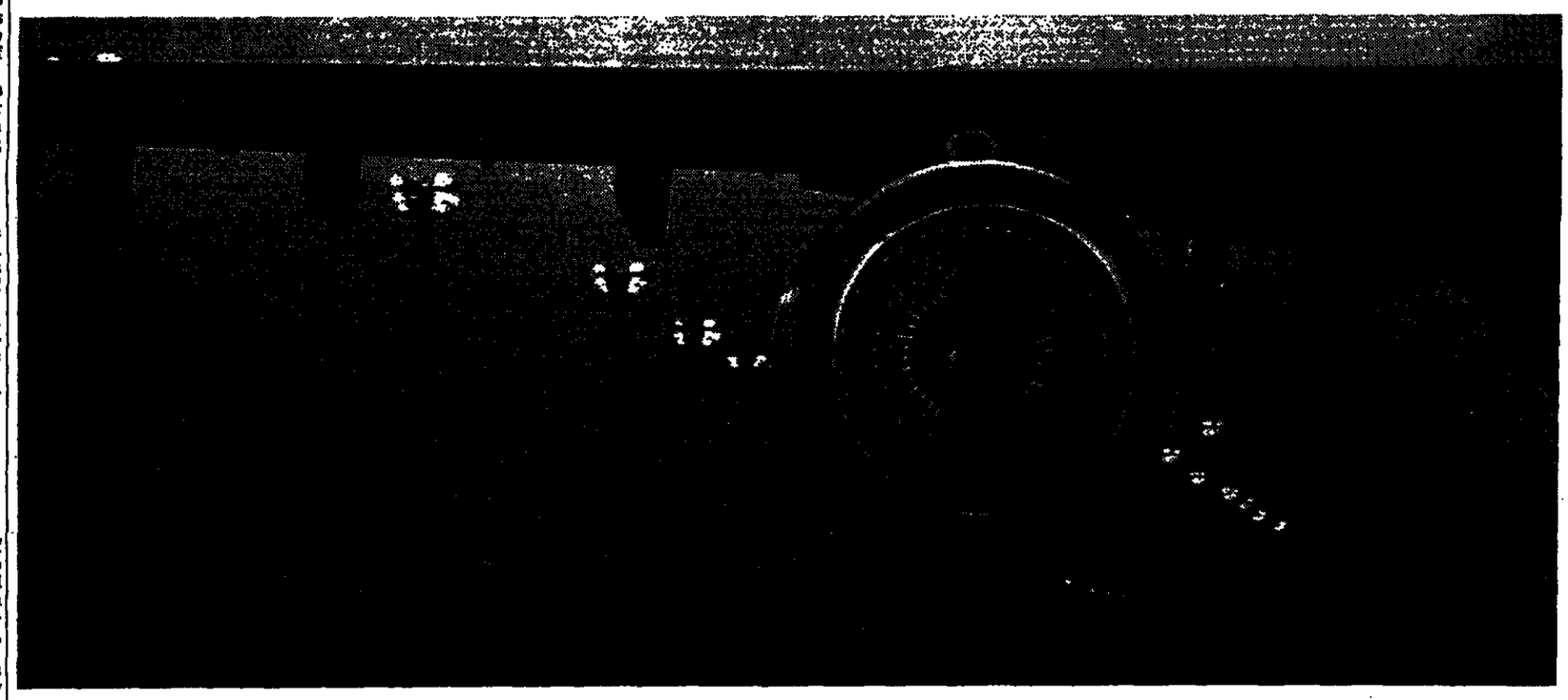
5 MINUTES
FROM THE CIEC.
30 MINUTES
FROM THE
INTERNATIONAL AIRPORT.

Great Wall Sheraton.
The business heart of Beijing.

AT SHERATON The Great Wall Sheraton Hotel Beijing

FOR RESERVATIONS CALL U.K. 0800 353535, WEST GERMANY 0130 3535, FINLAND 9800 3535, ITALY 1678 35035 OR BEIJING TEL 5005566 FAX 5001919 TELEX 22002 GWHBJ CN

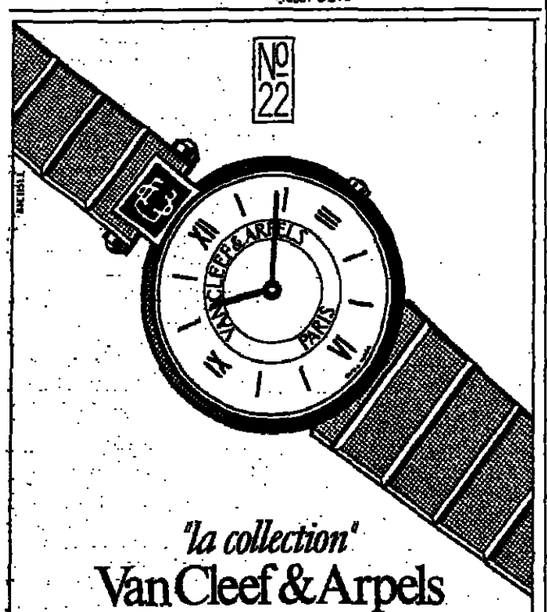
A LOT OF PEOPLE KNOW OUR AIRPLANES INSIDE AND OUT.



NAMELY OUR MECHANICS. BECAUSE AT PAN AM EVERY AIRPLANE UNDERGOES FREQUENT PREVENTIVE MAINTENANCE. NO OTHER U.S. CARRIER SPENDS AS MUCH ON MAINTENANCE PER AIRCRAFT OPERATING HOUR AS PAN AM. IN FACT, MORE THAN $350 MILLION IS ALLOCATED FOR 1990 ALONE. IT'S NO WONDER OVER 30 OF THE WORLD'S AIRLINES TRUST THEIR MAINTENANCE TO US. ALL GOOD REASONS TO FEEL CONFIDENT THAT WHEN YOU CHOOSE PAN AM, YOU'VE MADE THE RIGHT CHOICE.

PAN AM

WE'RE FLYING BETTER THAN EVER℠



"la collection"
Van Cleef & Arpels
Paris

PARIS, GENEVE, MONTE CARLO, NEW YORK, BEVERLY HILLS, TOKYO, OSAKA, HONG KONG, SINGAPORE, SYDNEY, KUWAIT, MILANO, ROMA, MADRID, BRUXELLES, DEN HAAG, DÜSSELDORF

Herald INTERNATIONAL Tribune
Published With The New York Times and The Washington Post

OPINION

Stop Indulging China

A year after China's government turned the army's guns on the people, a spark of resistance still glows in Beijing. Having executed some Chinese, imprisoned many and sought to indoctrinate and intimidate many more, the authorities maintain a brittle calm. The other day, for instance, the three steady public critics of the regime in the capital were made to disappear from the scene. But at the anniversary of the massacres associated with Tiananmen Square, a vanguard sent a message that its thousands of exiled countrymen amplified around the world. Beijing University students, ignoring an official ban on protests, marched on campus and broke small bottles — the Xiaoping in senior leader Deng Xiaoping's name means "little bottle" — to indicate their view of the regime.

It has been a dismal year in China. While almost everywhere else in the Communist world, democrats, free-enterprisers and reformers of various stripes have struggled to build a more just society, Chinese party officials have isolated and burdened their country, insisting that it remain on a discredited socialist path. Lightening the repression only to make an occasional foreign show, they have stifled popular initiative and denied the benefits that popular organizations such as Solidarity and Civic Forum have conferred elsewhere. Within the party, a political stalemate has confined policy to the most narrow and conservative part of the spectrum: Reform stagnates, recession spreads. The exiled journalist Liu Binyan observes that by using force against the democratic movement, the party fails to solve China's crisis of modernization and weakens its capacity to do so.

It would be good to report that, in this year of China's travail, the United States had managed to advance both its values and its interests of state. This is the challenging but familiar and characteristic requirement of American foreign policy in many times and places. Unfortunately, President Bush has yet to free American policy of a seeming indulgence of the regime's repressions. Washington's friendly gestures have generally been reciprocated by stingy if not downright defiant responses from Beijing. Mr. Bush has expressed his disappointment, but has not accepted the implication of his disappointment, which is that his policy needs another look. His critics are not asking him to do anything radical. They are asking him only to speak clearly about what is offensive to almost all Americans.

— THE WASHINGTON POST.

A New Wind in Africa

For most of black Africa, the great promise of independence has proved a cruel mirage. With few exceptions, colonial misrule has yielded to home-grown misrule. War, drought and repression have fused malignantly, helping to make sub-Saharan Africa the world's poorest region. From 1980 to 1987 its output grew a meager 0.4 percent, compared with an average annual leap of 8 percent in East Asia. Adding to the sting of poverty is a prevailing indifference to human rights.

But a new wind is rattling postcolonial Africa. Military tyrannies and long-ensconced "liberators for life" are being shaken by discontent. Passivity is yielding to protest, spurred by economic distress and the example of Eastern Europe. This puts a fresh burden on richer countries to nourish these gains with wiser, more generous aid policies.

What's happening is startling:

- The Ivory Coast has known only one ruler since independence in 1960: Félix Houphouët-Boigny. No longer a demigod, the 85-year-old president provoked anger when, under pressure from foreign bankers, he raised taxes as cocoa prices were collapsing. He has now agreed to legalize opposition parties and to resign as leader of the ruling party. Contested elections are promised this year.
- Zambia, dominated since independence in 1964 by its president, Kenneth Kaunda, will hold a referendum on permitting multiparty elections. Though there will not be competition for the presidency, any choice is novel in Zambia.
- Zaire's president, Mobutu Sese Seko, sole ruler for 25 years, now says he will permit two parties besides his own to compete for power. However, given Mr. Mobutu's appetite for repression, his promise requires skepticism.
- Huge protests in Benin forced Mathieu Kérékou, president since 1972, to promise multiparty elections and disavow Marxism-Leninism as the official ideology. A shift to competing parties is also promised in socialist Tanzania, a change nudged forward by former President Julius Nyerere, who cited the lessons of Eastern Europe.

Granted, each promise can be broken or evaded. Only a handful of sub-Saharan nations — Botswana, Senegal, Gambia and now Namibia — allow truly contested elections and freedom of speech. Only 6 out of more than 150 national leaders in postcolonial Africa have voluntarily handed over power. Their tired justification is that more freedom would intensify tribal rivalries. In fact, incumbent overlords have exploited those rivalries to divide opponents and perpetuate their rule.

The failure of this sclerotic old order feeds Africa's impatience. New ideas are germinating, and each challenge helps beget another. For the first time, human rights monitors are an organized force, their work publicized and encouraged by groups like Africa Watch. The belief is spreading that respect for fundamental rights and more responsive political systems are the vital corollary of economic progress. It is an outlook that deserves to be encouraged by carefully targeted aid.

Without bread there can be no stable democracy. By the end of last year, black Africa's foreign debt totaled $143 billion, or roughly 115 percent of the region's gross domestic product, and 369 percent of its foreign exchange export earnings. Without generous stretching out — or better, forgiveness — of these debts, impoverished countries will be locked on a treadmill. Western economic diplomacy has yet to catch up with the promising political changes in Africa.

— THE NEW YORK TIMES.

Other Comment

Dealing With a New Age

What was startling as the summit ended was just how completely the relationship has changed, how little the two presidents seemed to suspect the worst and how little troubled they seemed by the failure to settle the German question. So pronounced was the change in atmosphere that analysts were groping for words to capture the nuances of a new era without making more of it than achievement would justify.

Both presidents noted that in Germany's case they could not make decisions for the rest of Europe. They seem to share a realization that the old way of judging the impact of events — if it was good for one superpower, it must be bad for the other — is no longer valid. It is possible for a turn of events to be good for both or bad for both.

But it was Mr. Bush who put his finger on what may well be the strongest force binding together the leaders of two countries, both armed to the teeth with nuclear weapons, both groping toward stability in the world. "We have a unique responsibility," he said, "to deal with world peace."

— The Los Angeles Times.

Never since the first Reagan-Gorbachev meeting have there been such unspectacular results. The signing of an agreement on strategic missiles continues to be put off. This has been going on since Reykjavik. The fault [for the lack of results] is largely Mikhail Gorbachev's. Trying to play the magician — or the illusionist — he can't help but disappoint people when they see that he has nothing either in his hands or up his sleeves. The Soviet president is no longer in a position of strength, his domestic disappointments have tarnished his image and cost him much credit in the eyes of the world. President Bush is quite aware of all this, and it adds to his natural sense of caution. It is quite likely that he has refused to give Mr. Gorbachev things that he might be willing to negotiate with his successor.

— Philippe Marcovici, Le Quotidien de Paris

President Bush has treated President Gorbachev as a full-fledged partner with whom he has to deal in reducing global nuclear arsenals and in coping with the vast changes on the European continent. The crucial question, however, which emerges from the summit meeting and which hangs like a sword of Damocles over the U.S.-Soviet relationship is whether Mikhail Gorbachev can survive the mounting problems his leadership is facing.

— The Jakarta Post.

The Soviet economy is in a shambles. It is almost certain that the new economic package will not do the trick. But if Mikhail Gorbachev goes in for Polish-style "shock therapy" he will almost certainly provoke mass upsurges.

— The Times of India (New Delhi).

George Bush wished his guest "good luck" as the latter boarded his limousine. It was the last one-liner of the Soviet-U.S. summit, the one that summarizes it best.

— Il Tempo (Rome).

The Soviet leader returns home with a nine-point U.S. document that meets his worries about Germany halfway. The offer is: quick dismantling of short-range nuclear missiles, limitation of German military power, fixed "guest privileges" for Soviet troops in East Germany, a defensive structure for NATO, no NATO troops in the former East Germany, German economic support for the Soviet Union, a German pledge to renounce possession of nuclear weapons, and enhanced responsibilities for the Conference on Security and Cooperation in Europe. This is not such a bad gift. It proposes broad compensation for the withdrawal from the bastions of Stalinist imperialism. It creates maneuvering room for Mr. Gorbachev and shows a way in which all of Europe can master the post-postwar period together. The summit is over; let the bargaining begin.

— Josef Joffe, Süddeutsche Zeitung (Munich).

INTERNATIONAL HERALD TRIBUNE
JOHN HAY WHITNEY, *Chairman 1958-1982*

KATHARINE GRAHAM, WILLIAM S. PALEY, ARTHUR OCHS SULZBERGER
Co-Chairmen

LEE W. HUEBNER, *Publisher*

JOHN VINOCUR, *Executive Editor* • WALTER WELLS, *News Editor* • SAMUEL ABT, KATHERINE KNORR and CHARLES MITCHELMORE, *Deputy Editors* • CARL GEWIRTZ, *Associate Editor* • ROBERT J. DONAHUE, *Editor of the Editorial Pages* • REGINALD DALE, *Economic and Financial Editor*

RENÉ BONDY, *Deputy Publisher* • RICHARD H. MORGAN, *Associate Publisher* • FRANÇOIS DESMAISONS, *Associate Director* • JUANITA I. CASPARI, *Advertising Sales Director* • ROBERT FARRÉ, *Circulation Director, Europe* • KOURDT HOWELL, *Director, Information Systems*

International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92521 Neuilly-sur-Seine, France. Tel.: (1) 46.37.93.00. Telex: Advertising, 613595; Circulation, 612832; Editorial, 612718; Production, 630698.

Directeur de la publication: Richard D. Simmons

Editor for Asia: Michael Richardson, 5 Canterbury Rd., Singapore 0511. Tel.472-7768. Tlx: RS56928 Mng. Dir. Asia, Rolf D. Kranepuhl, 50 Gloucester Rd., Hong Kong. Tel. 8610616. Telex: 61170 United Kingdom, Herald Tribune House, 63 Long Acre, London WC2. Tel. 836-4802. Telex:262009 Gen. Mgr. W. Germany: W. Lauterbach, Friedrichstr. 15, 6000 Frankfurt/M. Tel. (069) 726755. Tlx:416721 Pres. U.S.: Michael Conroy, 850 Third Ave., New York, N.Y. 10022. Tel. (212) 752-3890. Telex: 427175 S.A. au capital de 1.200.000 F. RCS Nanterre B 732021126. Commission Paritaire No. 61337

© 1990, International Herald Tribune. All rights reserved. ISSN: 0294-8052.

Memories of Tiananmen: 'I Wanted to Try to Help'

By Gao Xin

Gao Xin, 34, who was imprisoned after joining a hunger strike at Tiananmen Square in Beijing last year, is one of the few dissidents openly active in China today. This is the first of two articles excerpted from a manifesto he wrote.

IT HAS been a year since the incident in Tiananmen Square. I was a participant in that incident, and I have paid a heavy price for it. I was imprisoned for six months under miserable conditions, and suffered tremendous pain, physically and psychologically. Since my release, things are still bad. I am not even allowed to work to make a living.

After my graduation in 1982, I was chief editor of a weekly magazine at Beijing Normal University. In 1986, I was criticized for running the magazine with "bourgeois liberal tendencies." I had since completely lost my interest in ideology.

At the start of the demonstrations in Tiananmen Square, I did not want to participate, although I sympathized with them. I also tried to persuade Liu Xiaobo, another dissident university teacher, not to participate.

But on May 15, I passed by Changan Street, which leads to the square. I was completely taken by the patriotic enthusiasm and the self-sacrificing spirit of the students. I cried in front of my fiancée. I felt ashamed about my previously apathetic attitude toward the country and the people.

On May 19, I was told that the army would be sent into the city, and that Prime Minister Li Peng's government would "resort to force in dealing with our peaceful student demonstrators in Tiananmen."

My conscience as a Communist Party member and a university teacher finally drove me to Tiananmen Square. I also wanted to try to help protect the students in the square. While there, I continuously tried to persuade the students around me to remain peaceful.

That night, I listened to government broadcasts, and I was astonished by the incredible difference between two Li Peng speeches, one on May 18, when he met with representatives of student hunger strikers, and now at a meeting of party, government and army leaders. The students were naive enough to think that the reason he sounded so angry May 19 was because of the arrogance of people like the student leader Wuer Kaixi the day before, and thus his reaction was understandable.

Their naiveté made me both want to laugh and cry. I was still quite positive that Mr. Li would not decide to do anything violent. It had only been one day since he spoke with student representatives like Wuer Kaixi and Wang Dan saying, "You are all quite young. You are all like children of our own."

Only today, when I recall those words, can I truly sense Mr. Li's meaning. As the ancient saying goes, "Dutiful children can only come from the discipline of sticks and clubs."

On May 20, Li Peng declared martial law. I thought it was a mistake; the government could only cause further confrontation. As far as I could tell, the situation in Beijing was not as chaotic as the government thought.

□

But I was worried about the growing lack of rationality and control on the side of the students and their sympathizers. Given the circumstances, someone or some group had to step out and help the demonstrators understand the situation rationally and calmly.

A hunger strike is a form of self-destruction. But it may have been the only way to attract the attention of the students and the people in the square and have them listen to us.

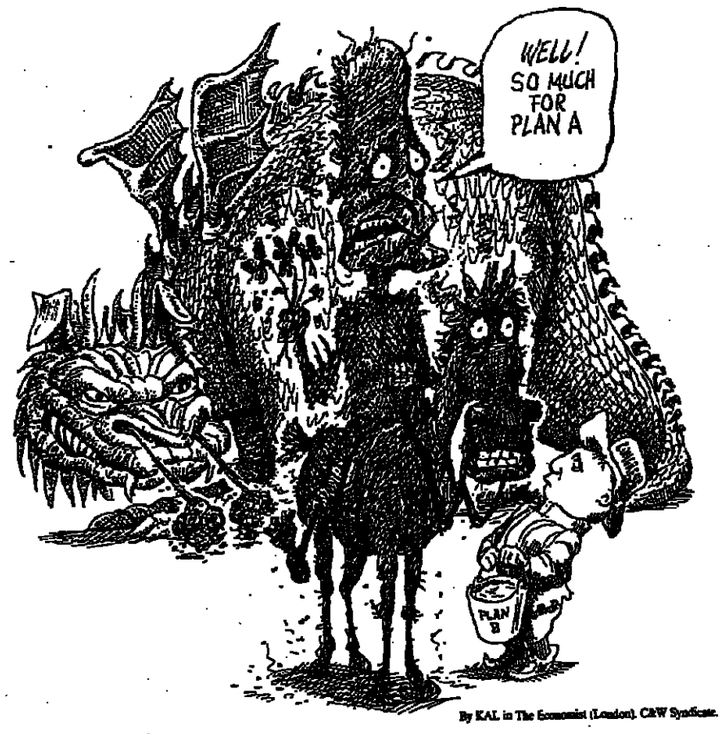
On June 2, Liu Xiaobo, the intellectual Zhou Duo, the rock singer Hou Dejian and I started our 72-hour hunger strike in the square. We wanted to persuade the students and others in the square to listen to our opinion: Remain peaceful, avert violent confrontation, and avoid bloodshed.

From midnight on the third to pre-dawn on the fourth, the martial-law troops, after having their way to Beijing blocked, came to "the end of their patience," and used tanks, machine guns and submachine guns to "fight back in self defense" against bricks, pieces of tile and soda-pop bottles.

Blood baths took place in the Muxudi, Xidan, Nan Chizi and Zhu Shikou areas east and west of the square. At that crucial time, when many had already been killed by bullets, we four hunger strikers managed to negotiate with the martial-law troops before it was too late, and persuaded the angry but leaderless people in the square to withdraw peacefully.

We persuaded some demonstrators on the square to surrender their sticks, iron chains, a rifle and a machine gun. At the time, the machine gun was set at the foot of the people's monument, pointing directly at the armed soldiers in front of the People's Hall. If we had not taken away this machine gun in time, had they started to shoot back at the soldiers, what would the consequences have been? There would have been a literal "river of blood" in the square.

The Washington Post.



By KAL in The Economist (London). CAW Syndicate.

At the Next Summit, Handshakes and Smiles Won't Be Enough

By David K. Shipler

WASHINGTON — If all goes well, the summit meeeting just ended may be the last one in which mere gestures of friendliness between the leaders are enough to stir the emotions of the world. For if the two presidents fail to bring more imagination to their next few meetings, they are likely to find themselves with diminished ability to manage the historic upheaval now taking place.

The handshake, the smile and the modest agreement may no longer stand out as dramatic counterpoints to the hostility between the two countries, the two systems, the two ideologies. With the collapse of communism and the erosion of enmity, the U.S. and Soviet presidents will need more creative thinking to excite hopes for solving human problems.

Ideally, summit meetings will cease to be isolated pageants of accord or encounters of great moment. They will become more frequent, more businesslike and blessedly routine. Their success will be measured not by the warmth of the visual images but by the substantive vision they apply to world affairs.

It may be too early to employ this standard. We still need symbols to nourish our yearnings. But the revolution that Mikhail Gorbachev unleashed, and now cannot control, has given rise to soaring expectations of a new world order, which he and George Bush failed to satisfy.

These higher goals, especially in a post-postwar Europe with a united Germany, test both leaders to think differently about their countries' roles than they have in the past. The Soviet Union and the United States have every reason to become allies, or at least partners, in economic, diplomatic, cultural and social spheres.

Potentially, the two economies are complementary: vast natural resources in the Soviet Union, technologically advanced industry in America. If the Soviet system is transformed, there will be fertile ground for U.S. investment and cooperation.

The two nations' diplomatic interests overlap increasingly.

And if the Soviets overcome their domestic difficulties, the two sides may be able to cooperate in turning their attention from East-West competition to North-South issues — famine, disease, illiteracy and poverty in the Third World, much as Mr. Gorbachev suggested Monday in his speech in California.

This summit meeting, which operated on four distinct levels, was more complex than those before. First came the symbolism of a Soviet leader being welcomed with military fanfare at the White House, plunging happily into street corner crowds, making his first toss of a horseshoe a ringer at Camp David. This was a resounding success.

Then came the personal rapport, with Mr. Bush and Mr. Gorbachev achieving what seemed to be a frank and trusting relationship. This was an important but transitory success. No leader is in power forever; hard international problems rarely succumb to the force of personal friendships.

The third level was the conventional agenda: arms control, human rights, trade, aviation agreements, cultural exchanges and the like. The results were mixed.

The notable accomplishment in arms control was the accord to stop producing and start destroying chemical weapons. But its full value will be realized only if Washington and Moscow press hard on their clients and allies to join the band.

Obstacles remain to a treaty reducing long-range nuclear weapons, despite promises to try to sign an accord by the end of the year. Little evident progress was made on conventional military reductions in Europe, despite the unilateral Soviet withdrawals that are under way.

The trade issue got snagged by human rights concerns over Jewish emigration and Lithuanian independence — issues that reawaken old American fears about the Soviet Union as an authoritarian state.

President Bush signed a trade agreement and is poised to grant the Soviet Union most-favored-nation status, but has properly waited until a new law liberalizing emigration procedures is passed by the Supreme Soviet. The U.S. Senate also wants a resolution of Lithuania's problems.

The fourth level of the summit meeting, the need to redefine the relationship in concrete strategic terms, turned out to be the least fruitful. There were few new ideas, and the leaders were unable to narrow their differences over Washington's proposal for a united Germany in NATO.

As Gregory Flynn of the Carnegie Endowment observes, the issue is less about Germany than about the power of the Soviet Union, and the Soviet role in Europe. This requires some new thinking in Washington about how to welcome the Soviets into Europe rather than exclude them.

Significantly, President Bush was unable to describe this transition period in Soviet-American relations. He fumbled a question on where he would now place the Soviet Union along a scale between adversary and ally. "We've moved towards a — I don't quite know how to quantify it for you," he said.

At the next summit meeting, Mr. Bush and Mr. Gorbachev will have to give us something more.

The writer, author of "Russia: Broken Idols, Solemn Dreams," is a senior associate at the Carnegie Endowment for International Peace. He contributed this view to The New York Times.

They Can Stop Looking Over Their Shoulders So Much

By Flora Lewis

WASHINGTON — There has been a certain parallel in the reactions of Presidents Bush and Gorbachev to political problems. They both tended to look compulsively over their right shoulders, bending toward conservative critics who are going to be hostile whatever they do.

The summit talks, which really did wind up a number of old issues and lay a foundation for moving forward, may bolster the ability of each to straighten up and stride ahead.

In the United States, the right has gotten itself into a peculiar contradiction. It is against big government on the economic and social issues, taxes to cut the deficit. But it favors government intervention on questions of personal behavior and expression, abortion, gays, flag-burning.

And it wants a hard-knuckle approach to the Soviets no matter how much Moscow concedes. But it should be easier in the dramatically changed world climate for Mr. Bush to push for the "kinder, gentler" society he evokes in rhetoric. Justification for tough as the preferred posture is ebbing away.

With Mr. Gorbachev, he was firm but considerate, careful not to humiliate and to avoid gloating, stressing mutual benefits. He handled their joint press conference with masterful diplomacy, rejecting the proffered traps, focusing on substance instead of prestige or personality, an admirably presidential performance.

The Soviets appreciated it. Alexander Bovin, an old Communist who is a star of Izvestia, said: "Bush has all the trumps but he didn't play them. Gorbachev played equal in an unequal position."

And that should make it easier for Mr. Gorbachev to stop truckling so much to his own diehards and get on with inevitable decisions, not only on the economy but on the structure of the Soviet Union and its role in Europe, especially toward Germany. The challenge from Boris Yeltsin, now president of the Russian Republic, forces him in that direction unless he wants a knockdown confrontation, which could destroy them both. Mr. Gorbachev got mad at the press conference on only two subjects, Mr. Yeltsin and Lithuania, which showed how edgy they make him. But that is the direction he will have to bend.

Surprisingly, Mr. Bovin, who strongly supports perestroika, was openly critical of Mr. Gorbachev on key points: faster and deeper reform to allow a new status including independence to republics that want it, and acceptance of a unified Germany in NATO. "I don't see any danger," he said.

But he and others argued that the main need to bring acceptance of these changes, particularly on Germany, which represents to the Soviet public the last remaining prize of victory in World War II, is time: time to explain, time to digest, time to get out of the propaganda box that Moscow created for itself with admittedly shortsighted policies.

Time is not available. Mr. Bush did not need to rub it in. He knows enough about the reflex of ducking to the right to understand Mr. Gorbachev's hesitation to go ahead and ignore those who have nothing to offer but slowing down, saying no.

Nikita Khrushchev offered détente with "peaceful coexistence," but continuing ideological confrontation. Mr. Gorbachev has abandoned that in favor of "cooperation" and "mutual security," but without yet accepting that he must tell his people they have been on the wrong road. That still has to come, or he too will fail.

For the West, the question is not whether to help Mr. Gorbachev survive, or even to buy time for him to use or waste. It is to help sustain the momentum of profound reform in the Soviet Union, to show there is a welcoming world out here if the Soviets really want to join and accept that they cannot make their own rules, whoever leads them.

There are nostalgics on both sides who felt better with a predictably snarling standoff than with the uncertain paths now opening. Mr. Gorbachev has some hard choices, but Mr. Bush has shown which way America wants to go. Both need to stop looking over their right shoulders and look ahead at home as well.

The New York Times.

Beyond Containment: COCOM Needs Change From the Ground Up

By Peter Rudolf

EBENHAUSEN, West Germany — The time has come to reform COCOM from the ground up.

For 40 years, the Coordinating Committee on Multilateral Export Controls has been the cornerstone of the economic containment of the East bloc. Now, with the crumbling of that bloc and the transformation of East-West relations, the export control regime seems increasingly outdated to many in Western Europe.

The United States, however, will insist on maintaining the control regime as long as the arms competition and the power rivalry between the superpowers have not ended. Economic détente with the Soviet Union thus remains overshadowed by security considerations and disputes among COCOM members about the desirable level of export controls.

With its new proposals for liberalizing COCOM controls, the Bush administration has taken the heat off the conflict, for now. It has suggested removing 30 categories of controlled items and substantially easing restrictions on 13 others, while leaving restrictions on more than 70 categories.

This streamlining of the control list is meant to be a transitional step toward a fundamental overhaul of the export control system and the identification of truly sensitive technologies and equipment by the end of the year.

For conservative critics in the United States, these proposals go too far. But for the European allies, they will not go far enough.

The recent U.S. proposals for easing controls on computers, machine tools and telecommunications equipment still lag behind European wishes, and the American inclination to differentiate between Eastern Europe and the Soviet Union still conflicts with the European preference for synchronizing export control policies.

The Bush administration has moved in the right direction. But more far-reaching reforms are needed to adapt the export control regime to a policy of economic détente and to build a new trans-Atlantic consensus on East-West trade policy.

What could a fundamentally modernized COCOM look like?

First, its strategic rationale needs to be clearly tailored to a strategic embargo and thus to a minimum of controls. The key question must be whether certain goods and technologies would substantially enhance military capabilities beyond the limits set by Soviet technology and productivity.

The CIA reportedly has developed an approach called Starbase (Soviet Technology Acquisition Requirements Database) that would be compatible with a strategic embargo in this sense. Under this approach, Soviet weapons plans would be analyzed in their design phase to see what technologies they need and which of these technologies, if any, are available only from Western sources. This would provide a sound basis for deciding what technologies are to be restricted.

If the military significance of certain technologies remains unclear, on-site inspection might dampen lingering fears. Soviet willingness to accept intrusive safeguards for Western technology is yet to be tested; confidence-building measures in the economic sphere deserve more attention.

Second, COCOM needs procedural reforms. Since disputes about the necessary scope of controls will remain, the tendency toward a minimum of controls should be anchored in the body's procedures.

The capacity to analyze the military significance of Western technologies might be enhanced by establishing a subcommittee of military experts, scientists and businessmen, who may even consult with Soviet experts. The process of decontrolling items could be speeded by abandoning the rule of unanimity for decisions to remove items from the International List of technologies with both military and civilian applications.

Third, COCOM needs institutional reform. Currently, it lacks transparency and public control. A first step would be to make the International List and the cases of denied and approved technologies public.

The idea of giving COCOM a formal treaty status might also be reevaluated, although most COCOM members instinctively shy away from inciting a broad public discussion of Western export controls because of potential harm to détente.

In the early 1980s, the Reagan administration and some members of Congress floated the idea of a COCOM treaty, trying to bring the reluctant allies in line with a policy of economic denial.

Given the new international environment, it might make sense to take up this old idea, thus exposing COCOM to public discussion and legitimation. This could accelerate its transition to a regime with norms and procedures that are clearly directed toward a minimum of control.

In the United States, negotiations over the control regime would bring in Congress, which has already begun to react to growing domestic pressure to liberalize export controls. Codifying a minimum control regime in this period of superpower détente would help insulate COCOM from future deterioration in Soviet-American relations and shifts in U.S. policy.

For Moscow, a formal COCOM along the lines described here should not be overly provocative, so long as it does not exclusively target the Soviets.

Preventing the spread of missiles and sophisticated weapons in the Third World calls for multilateral cooperation. The Missile Technology Control Regime is a modest first step.

Why shouldn't COCOM be adapted to such new challenges — to going beyond containment?

The writer is a research associate at the Stiftung Wissenschaft und Politik (Research Institute for International Affairs). He contributed this comment to the International Herald Tribune.

100, 75 AND 50 YEARS AGO

1890: Cleveland Backed

NEW YORK — Several Democratic conventions endorse ex-President Cleveland's Tariff policy and name him as the leader of the party in the next presidential campaign. Mr. Cleveland moved into bachelor apartments in the Victoria Hotel yesterday [June 4], and Mrs. Cleveland has gone to Marion for the summer.

1915: Wilson's New Note

LONDON — Mr. Wilson's new Note to Germany has been approved by the Cabinet and was to have been despatched to Berlin to-day [June 5]. It is understood that the communication is vigorous in tone and that it denies allegations contained in Germany's last Note that the Lusitania was armed or carrying explosives. The dominant impression in America seems to favor the view that a pacific settlement of the differences will be secured, and more especially because Count Bernstorff admitted that the acquiescence of the German people in the destruction of the Lusitania was that the Cunarder carried mounted guns.

1940: New Front Opens

PARIS — A violent new offensive, the outcome of which may have a decisive effect on the whole war, was started by the Germans yesterday [June 5] along a continuous front of 110 miles from the sea to the Chemin des Dames, the famous ridge where the French held off the Germans in the World War. The battle intensified in the regions of Amiens, Péronne and the Ailette River, whose course lies north of Soissons in the western half of the space between the Somme and the Aisne. The setting of the central German effort is barely twenty-five miles north of the Marne valley, where Marshal Joffre broke the German attack in the first battle of the Marne in 1914. France and Germany have clashed in the Oise, Aisne, Somme and Marne valleys since the Franks and the Huns first fought.

OPINION

For Arafat and the PLO, No More Time for Fudging

By Anthony Lewis

BOSTON — Are Yasser Arafat and the PLO committed to seeking a political destiny for the Palestinians by political means? Or do they condone terrorist acts by Palestinians?

That is the issue posed by last week's attempted guerrilla attack on the Israeli coast. It is a fateful issue for Mr. Arafat and the Palestinian cause.

The guerrillas, in two speedboats, were stopped by Israeli forces. Responsibility for the raid was taken by the Palestine Liberation Front, a faction headed by Mohammed Abbas, who is a member of the PLO executive committee.

Mr. Arafat said the PLO was "not responsible" for the raid and had "no connection with it." But he declined to condemn it, and he rejected the idea that he remove Mr. Abbas from the executive committee, saying that could be done only by the PLO's exile parliament, the Palestine National Council.

Since the raid, much attention has focused on whether it will lead the United States to stop talking with the PLO. Inside the PLO there has been resentful comment about U.S. calls on Mr. Arafat to condemn the raid. A leader cannot act to please the United States, it was said.

But what is at stake is not the pleasure of America. It is the hope of the Palestinian people for an end to Israeli occupation of the West Bank and Gaza, the hope for a chance to govern themselves.

The speedboat raid was a devastating blow to those Palestinian hopes. That is so for a reason that most leading Palestinians well understand: Palestinians can make political progress only by convincing Israel of their desire for negotiation and peace.

That message had just been sounded by leading West Bank figures under poignant circumstances. The Palestinian nationalist Faisal Husseini and others went on a hunger strike in Jerusalem after a deranged Israeli killed seven Palestinians on May 20. Day after day Mr. Husseini lectured Palestinians on the need to persuade Israelis of their commitment to peace and Israel's security. Then came the raid. The leaders ended their hunger strike.

The raid was devastating, too, for Israeli peace groups. Its effect was to give powerful support to Prime Minister Yitzhak Shamir and the extreme right, who depict Palestinians as terrorists not fit to meet in negotiations.

Professor Yaron Ezrahi of the Hebrew University, a leader of Israel's Peace Now movement, said: "I doubt that there will be much capacity for Israeli moderates to push for negotiations with the PLO after this. It is as if the PLO factions have decided to play the role assigned to them in a drama written by Yitzhak Shamir."

All that is surely clear enough to Mr. Arafat. He knows that terrorism cannot force concessions from Israel, that to the contrary every terrorist act strengthens those in Israel who want to keep the occupied territories forever. Yet he hesitates to speak clearly.

There is a reason in history for Mr. Arafat's reluctance to choose. He has built up Palestinian national consciousness precisely by avoiding ideological disputes — by making the PLO an umbrella that covers all in the Palestinian cause.

But the time for fudging has run out. Mohammed Abbas is a terrorist, and he does not belong on the executive committee of an organization committed to negotiation and peace with Israel. PLO organizational technicalities are unimportant. Yasser Arafat can speak. That is what leaders are for.

Those who deal with the endless conflict in the Middle East have to keep in mind the human beings who are its victims: the ordinary Israelis who live with the fear of terrorism, the ordinary Palestinians who live under the grinding conditions of occupation.

The Palestinians in the West Bank and Gaza feel powerless and abandoned now. Since the May 20 shooting, the Israeli Army has put down protests with tactics deplored by Israeli human rights groups. At least 16 have been killed; hundreds of thousands of Gazans have been confined to their homes for days.

The United States sharply increased the feeling of hopelessness when it vetoed a Security Council resolution to send a United Nations investigating mission to the occupied territories. Secretary of State James Baker had indicated that he would agree to the mission. At the least he owed a gesture to West Bank leaders, the moderates who have been in the eye of U.S. policy.

But that does not affect Mr. Arafat's responsibility. It is his choice: to condemn terrorism or to let the faint hopes of peace flicker out.

The New York Times.

A Reduced Israel?

THE evidence suggests that George Bush views Israel rather the same way "moderate" Arab states view Israel: as the source of the problem.

There is room for Israel in the Bush administration's perspective, but it would be an Israel stripped of the West Bank, Gaza and East Jerusalem, coexisting with the Palestinian "entity" governed by the PLO.

But a stripped-down Israel — with a PLO state on one border, an intimidated Jordan on another, a Syrian-occupied and terror-infested Lebanon on the third, a growing Islamic fundamentalist movement on all sides, and with Saddam Hussein brandishing weapons of mass destruction — would hardly satisfy the hopes of most Israelis or most Americans for peace in the Middle East.

— *Jeane Kirkpatrick in the Los Angeles Times.*

'I know there must be something else around here that you can eat.'

©1990 HERBLOCK

Maggot Races: Runaway Favorite

By Dave Barry

MIAMI — The key to a successful Summer Vacation Adventure is: preparation. For example, if you're an American planning a trip to Europe to visit historic sites such as the Hunchback of Notre Dame Cathedral, you should prepare RIGHT NOW by setting fire to your airline tickets. I'm advising against vacationing in Europe this year because Europe contains England, which is currently being invaded by the Alien Flatworms of Death.

I found out about this thanks to several alert readers who sent me a Guardian article that begins: "Killer flatworms from New Zealand which drug earthworms and devour them are invading Britain." The article quotes a scientist as saying: "They're weird; it is like something out of science fiction. They excrete an enzyme that paralyzes the worm like a narcotic drug. Then they excrete another one that dissolves the worm before your eyes like soup. Then they suck it up. In about 30 minutes all that is left is a trace of old soil from the worm's stomach."

It is not definitely known how the killer flatworms got from New Zealand to England. Possibly they smuggled themselves aboard a commercial airplane disguised as attorneys. We can only imagine what might have happened if they had become hungry en route:

FIRST AIRLINE PASSENGER: Have you seen Nigel?

SECOND AIRLINE PASSENGER: No, but what's this on his seat?

FIRST AIRLINE PASSENGER: Hey! That looks like Nigel's complimentary breakfast omelet!

You don't want this kind of tragedy to spoil your Vacation Adventure. So this year you should take an old-fashioned Family Fun Vacation, wherein you get into the family car and drive and drive and drive until you come to an interesting local attraction, and then you drive past it at 78 miles per hour. I'm assuming here that dad is driving. Dad likes to cover a lot of ground on a vacation. His ideal vacation itinerary would look like this:

MEANWHILE

6 to 6:15 A.M. — Eat breakfast.

6:15 to 6:30 — Yellowstone National Park.

6:30 to 7 — Canada.

And so on. Dad wishes he had auxiliary gas tanks so he could vacation all the way to, say, Argentina and back without ever stopping the car. Unfortunately, he has to refuel roughly every 600 miles, so sometimes mom and the kids are able to escape and, running with their foreheads almost touching the ground because their bodies have been permanently molded into the shape of a car seat, flee into the underbrush in search of a local attraction.

For my money, the best attractions are small arts-and-crafts fairs. We once stopped at a fair in Pennsylvania Dutch country where a grim-looking woman was demonstrating how to make an authentic local dish from — this is true — the stomach of a pig. It was the scariest looking thing I have ever seen that was not featured in a major motion picture, and the woman was gripping it with both hands, as if she were afraid that it might get loose and attack the other crafts. People would stop by, stare at it for a while and ask, "What does it taste like?" And the grim-looking woman, not looking up, would reply, "A lot of people don't like it."

There are thousands of equally attractive attractions all over the country, but if you asked me, as a travel authority, which was No. 1, I would have to say it was the maggot races at the Town Club Bar in Three Forks, Montana. I am not making this up. Alert readers Bill and Julie Hudick sent me an article about it from the Bozeman Daily Chronicle, with a photograph of men hunched over a miniature racetrack, watching maggots race.

I immediately called the Town Club Bar and spoke to one of the people who conceived this concept, Darrel Raffety, owner of Raffety's Fishbait Co., which sells maggots for bait. He explained that one day in the bar, a customer complained that there weren't enough maggots in the container he had bought, so they poured them out and counted them right on the bar, and some of the maggots (possibly disguised as attorneys) started crawling away, and suddenly, eureka (Greek, meaning "They probably had a few beers in them"), the maggot-racing idea was born.

So they held a race to raise money for charity, and it was a large success. Town Club Bar owner Phil Schneider told me he will do it again if enough tourists come by and create a popular demand. So you will definitely want to include Three Forks in your summer vacation plans. Fortunately, it's only 357,000 miles from wherever you live.

Dad is very excited.

Knight-Ridder Newspapers.

LETTERS TO THE EDITOR

The U.S., Iraq and Israel

The hostile U.S. reaction to Iraq's quest to acquire advanced military technology reveals an unfortunate double standard in the conduct of American foreign policy. Since World War II, this has been based on the concept that peace is to be attained through strength, and that deterrence is the instrument to achieve that end. What is wrong with Iraq saying the same thing about its national security?

Why does the United States not express concern about Israel's acquisition of nuclear warheads and the means to deliver them, or its refusal to be a party to the Nuclear Nonproliferation Treaty and its attendant system of safeguards?

American foreign policy in the Middle East, in order to be credible and useful, must be consistent and fair.

GAILAN MAHMOOD RAMIZ.
Baghdad.

Regarding "How Baghdad Could Begin to Lower the Tension" (Opinion, April 26) by Abe Nathan:

Mr. Nathan drew up a kind of prescription for removing "most of the fears of the people of Israel" about Baghdad's intentions. But few Israelis are likely to be persuaded by a verbal declaration from Saddam Hussein.

Nowhere in the article does Mr. Nathan mention Iraq's past use of chemical weapons, not only against Iran, but against its own Kurdish minority. Wise Israelis will judge Iraq's intentions not only on its rhetoric but on the record of its actions.

ELLIOTT A. GREEN.
Jerusalem.

Territorial Strategy

Regarding "Israel, Too, Might Discover the Other Side Is Human" (Opinion, May 9) by Anthony Lewis:

Those who are attracted by the seemingly persuasive argument of starting discussions on a trade of land for peace in Israel should be reminded of a U.S. War College study, carried out in 1974 and slightly modified in 1982, by an army colonel, Irving Kett. That study was intended to update one that President Johnson ordered in 1967 to determine Israel's minimum defense needs.

Both studies concluded that Israel must retain the West Bank, the strategic high ground of the Golan Heights, and parts of the Sinai, since otherwise a surprise attack by conventional forces cannot be repulsed. (Israel, of course, abandoned some of the territory considered essential by these studies when it signed the peace agreement with Egypt.)

Let us assume that Yasser Arafat's recent overtures and assurances are genuine and that once Israel sits down with him, those parts of the Palestine Liberation Organization charter calling for annihilation of Israel will be renounced. Still, can any Israeli government hand over in good conscience parts of the territories without which its future existence is in jeopardy?

E. G. ROTHBLUM.
Vienna.

Still on the Global Beat

Regarding "A U.S. Mission for the '90s: Protect World Diversity" by Paul Nitze (Opinion, May 22):

Mr. Nitze says the United States should play world policeman "because no other nation can do the job as well," given U.S. military and economic "clout." Nothing is said about statesmanship.

He also says that "no other country is capable of relieving [the United States] of this burden ... nor would we want any other country to deploy the nuclear arsenal needed to assume that role alone." Translation: Keep a nuclear arsenal big enough to manipulate world events. But given Mr. Nitze's suggestion that America get its budget deficit under control before dashing off on its global beat, it appears the 167 or so cloutless nations on the planet can rest easy for a while.

JOHN OTRANTO.
Riemerling, West Germany.

Naturally Not at War

I found George McEvoy's "Look Who's Talking" (Meanwhile, May 16) condescending and gratuitously mean. If it was intended as a humorous comment, it failed. If it was intended as a slur on women, it succeeded.

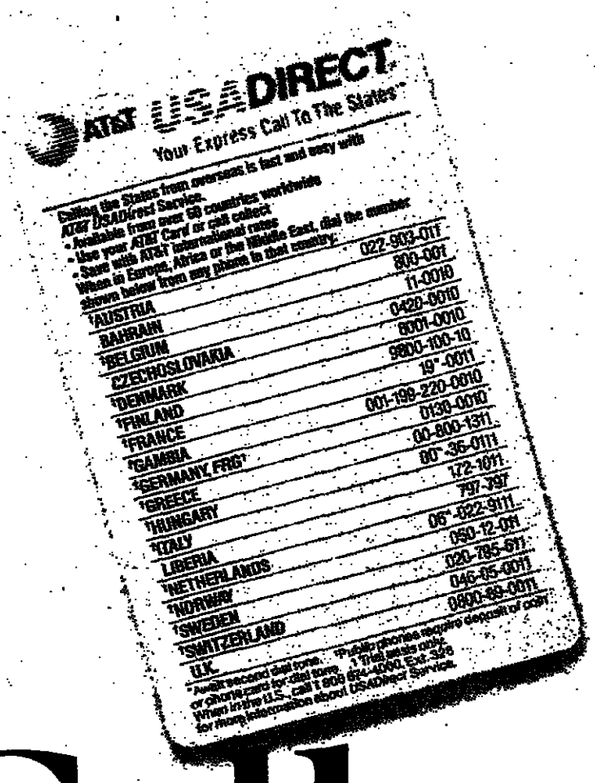
Men and women are not at war. The sexes need, and complete, each other. Instead of pointlessly demeaning one half of the species, why not write articles that will bring people together? If men and women cannot come to terms with the most natural of human relationships, then the human race is indeed in serious trouble.

AIMEE KAHAN.
Poissy, France.

Wives and mothers should be considered "professionals" in their own right; upon them rests the burden of creating happy, healthy families, which are the foundation of happy, healthy societies. They are able to cope with problems and tensions for which few men are equipped, and which should evoke admiration and support rather than the degrading appellation "housewife."

JEANNE VICKERS.
Geneva.

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.



Call home.

AT&T USADirect® The only service that puts you in touch with an AT&T Operator in the States.

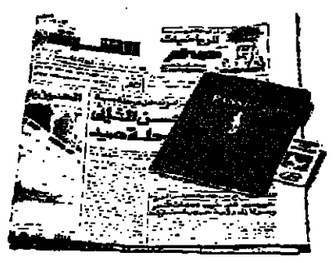
AT&T The right choice.

© 1990 AT&T

VISA AS EASY TO USE ABROAD AS AT HOME

Kuwait

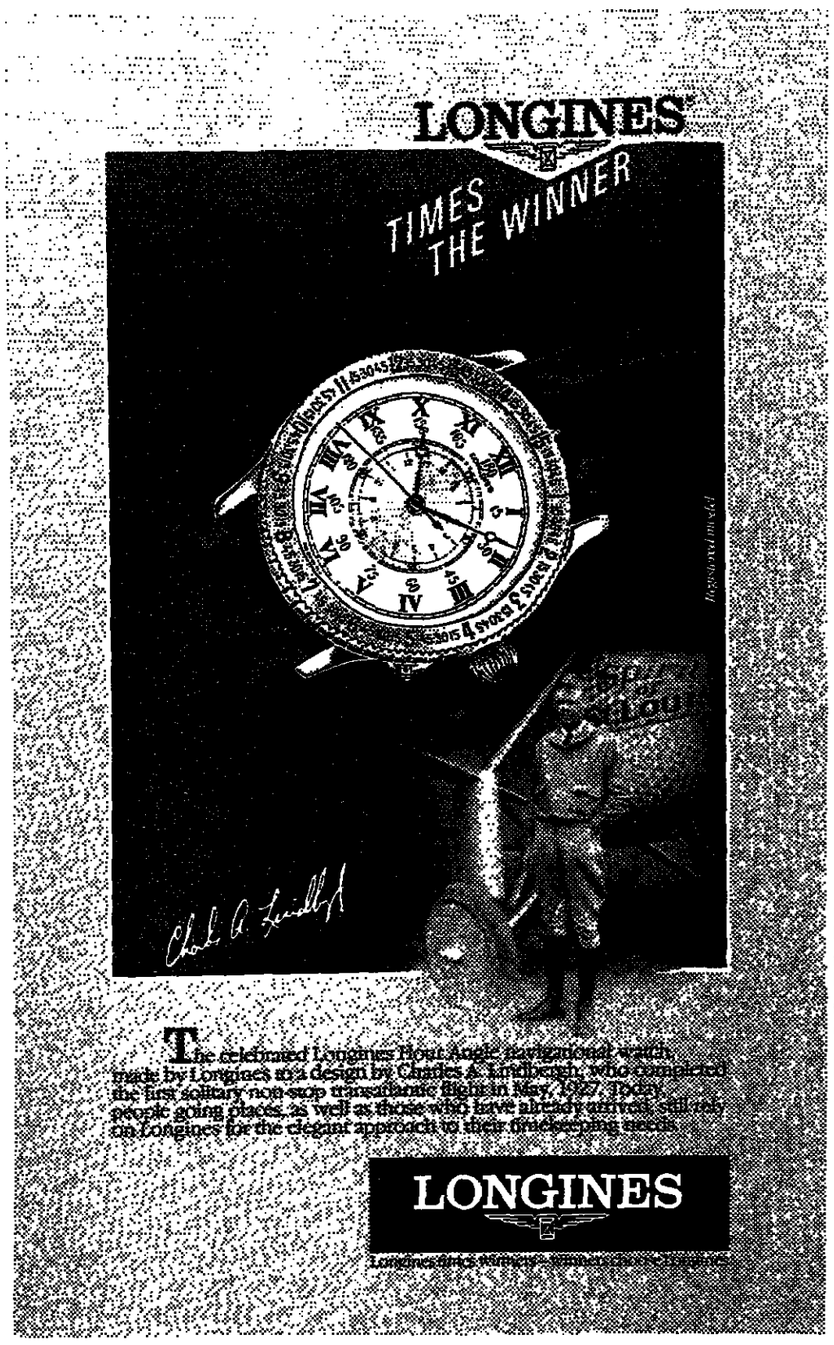
Accepted in Kuwait and anywhere you travel. The world's most widely used card is welcomed in hotels and restaurants, for car hire or shopping.



Travel confidently – use Visa.

VISA

ALL YOU NEED



The celebrated Longines Hour Angle navigational watch, made by Longines to a design by Charles A. Lindbergh, who completed the first solitary non-stop transatlantic flight in May, 1927. Today, people going places, as well as those who have already arrived, still rely on Longines for the elegant approach to their timekeeping needs.

LONGINES

Longines since forever – winners on every count.

Sihanouk Widens Khmer Rouge Rift

By Steven Erlanger
New York Times Service

TOKYO — Responding to the concerns of his Western backers, Prince Norodom Sihanouk distanced himself further from the Communist Khmer Rouge on Tuesday, signing a communiqué with Hun Sen, the prime minister of Cambodia, that the Khmer Rouge refused to support.

Speaking alongside his non-Communist ally, Son Sann, Prince Sihanouk said the two men and their followers would abide by the terms of the communiqué, even though their allies, the Khmer Rouge, would not do so.

The communiqué calls for the establishment of a supreme national council by the end of July to embody sovereignty until new elections can be held and a new government formed.

The communiqué says the council will be made up of equal numbers of representatives from the two rival governments, as Mr. Hun Sen desires — not of equal numbers from the four factions, as the Khmer Rouge demands.

The communiqué also calls for "voluntary self-restraint on the use of force" — diplomat language for a cease-fire that cannot be enforced — beginning on the first day the supreme national council meets.

But Prince Sihanouk admitted that no cease-fire or lasting peace could be had until the Khmer Rouge agreed to participate.

He also said that the supreme council would not be truly representative until the Khmer Rouge took part.

"There will be no Khmer Rouge," the prince said. "They do not want to participate in the supreme national council at all."

"But in my opinion," he added, "the supreme national council will really be a symbol of sovereignty only on the day the Khmer Rouge join as full members. In order to have peace in Cambodia, we need to make peace with the Khmer Rouge. We must persuade the Khmer Rouge to join us inside the supreme council."

But if the Prince and Mr. Son Sann do what they have now promised to do — form a supreme council with Mr. Hun Sen even without the participation of the Khmer Rouge — it will enable the United Nations this autumn to give Cambodia's seat there to the council, thereby further legitimizing Mr. Hun Sen and isolating the Khmer Rouge.

It would also take some of the pressure off the Bush administration and other Western governments, which have been increasingly criticized for indirectly supporting the Khmer Rouge by their support for the prince and Mr. Son Sann.

Cambodia's seat is currently held by the Sihanouk coalition, which includes the Khmer Rouge, who were driven out of power when the Vietnamese invaded Cambodia in 1978. Under the Khmer Rouge, more than a million died of murder, starvation and disease.

But as Prince Sihanouk implied here, such an agreement is likely to do little to end the war, the brunt of which is carried by the Khmer Rouge, and may even intensify it.

If they are cut out of any settlement, they will have little incentive to stop fighting, and Asian and European diplomats have made it clear that no country will agree to put international peacekeeping troops into Cambodia so long as the Khmer Rouge have not agreed in principle, at least, to lay down their arms.

Japanese officials started the two days of talks confidently. They spoke of this meeting as a first venture into regional peacemaking since the end of World War II, and as a diplomatic exercise more commensurate with Japan's standing as a world economic power.

But negotiations quickly turned sour when the Khmer Rouge boycotted the first meeting and the bipartite negotiations never resumed.

AID: *Cambodia Cutoff*

(Continued from Page 1)

plete economic embargo by the non-Communist world and China that prevents the Phnom Penh government from finding alternative funding.

The United States imposed the embargo in 1979 to protest Vietnam's decadelong occupation of Cambodia.

The main Vietnamese occupation force retreated in September, ushering in the civil war, but the United States insisted that the embargo and diplomatic isolation of Phnom Penh continue until a "comprehensive settlement" was approved by the four warring factions.

Upon receiving news of the aid cutoff, the Cambodian government decided in May to lay off one-fourth of its civil servants, or 56,000 employees, and to sell gold reserves to meet civilian and military needs, according to the report and independent reports.

The aid organizations wanted the report to be confidential for fear it would encourage a Communist guerrilla group, the Khmer Rouge, to continue their economic sabotage. The Khmer Rouge ruled Cambodia from 1975 to 1978.

In the past months, the Khmer Rouge have stepped up destruction of roads, bridges, schools and warehouses, adding to what the report describes as a "crisis situation."

Inflation, government corruption, the wealth of private moneylenders, confusion created by reintroducing free-market practices and private property in a war situation and the prospect of a return by the Khmer Rouge are demoralizing Cambodians and dividing the government, according to the report.

"The general situation of the country is progressive decay," the report said.

He said that if diplomacy continued at its slow pace and if the embargo remained, time was "on the side of the Khmer Rouge."

Western military analysts say the Khmer Rouge is the only guerrilla force capable of taking over Cambodia.

The Soviet financial withdrawal contrasts with the Brezhnev era when the Soviets spent from $1 million to $3 million a day to underwrite the Vietnamese occupation.

The report said that while the Soviet Union played a decisive role in the Vietnamese decision to retreat from Cambodia, it was "changing its role from considerable economic and military aid to an almost exclusively commercial exchange" whereby Phnom Penh only received what it could pay for.

KOREA: *Opposition Backs Roh-Gorbachev Talks*

(Continued from Page 1)

years. In the first four months of this year, trade stood at $250 million.

■ Hopes Following Meeting

John E. Yang and Eleanor Randolph of The Washington Post reported earlier from San Francisco:

The meeting between Mr. Gorbachev and Mr. Roh, which ended 42 years of official silence between their countries, was an event that could lead to widespread political and economic changes in Asia.

The leaders of the two nations, which have not maintained diplomatic relations since Korea was sundered after World War II, conferred Monday on the neutral territory of San Francisco's Fairmont Hotel shortly after Mr. Gorbachev addressed area business leaders at a luncheon there.

For days, the Koreans had promoted the session, which U.S. officials helped to arrange, while the Soviets would not acknowledge the meeting even as it was about to take place.

Korean officials traveling with Mr. Roh said they hoped that the meeting would open the door to closer ties between the two nations, putting pressure on North Korea to ease tension with the South.

"Historic significance aside, this has a very political value and significance in Korea," said an official in Mr. Roh's entourage.

The Soviets, who have strong economic and military ties with North Korea, could act as a mediator between the two Koreas. Neither of the Koreas is a member of the United Nations, and the United States does not maintain diplomatic ties with North Korea.

Soviet policy has been that only a unified Korea could be granted UN membership. If that position changed, it would give South Korea "legitimacy, a leverage against the North," said a U.S. official traveling with Mr. Gorbachev.

The Soviets would like expanded trade with South Korea, especially for inexpensive cars and trucks, ships and machine tools, according to U.S. officials. Trade between Seoul and the Soviets accounted for $600 million last year.

In addition, Moscow wants Seoul to help it to industrialize Siberia. By embracing South Korea, a modern-day economic and ancient cultural rival of Japan, the Soviets could prod Japan to help in that effort, too.

The Gorbachev-Roh meeting could benefit Washington as well. Eased tensions between the two Koreas could result in accelerated withdrawal of U.S. troops from Korea.

The U.S. Defense Department plans to remove as many as 7,000 of 43,000 U.S. troops stationed in South Korea over the next two years.

"There is no negative as far as the U.S. is concerned," the U.S. official said.

Further, closer ties between Moscow and Seoul could push North Korea and China closer together, analysts said.

For nearly four decades, Mr. Kim has sought to maintain close ties with both the Soviet Union and China to avoid too much dependence on either. But for a year, Mr. Kim has begun tilting toward China. He has not met with Mr. Gorbachev since 1986.

With the impending reunification of East and West Germany, the Koreas would be the last nations partitioned as a legacy of East-West tensions. More than 30 years after the end of the Korean War, tensions remain high along the 39th parallel, the dividing line between the two Koreas.

BE A MILLIONAIRE!!!
Not quite, but almost up to $800,000 1st. & 4 other dividends paid
EVERY WEEK TAX FREE
ESTABLISHED OVER 25 YEARS
6 from 49 competition
for FREE information & coupon write to:
TIGER POOL, P.O. Box 233,
9495 TRIESEN, F.L. via Switzerland

Moderate Earthquake Shakes the Tokyo Area

Reuters

TOKYO — The Tokyo area was shaken Tuesday by a moderate earthquake, the second to hit the area in five days. No injuries or damage were reported, but high-speed train services out of Tokyo were disrupted for several minutes.

The tremor measured 5.3 on the open-ended Richter scale. Buildings in the capital swayed and windows rattled.

ALLENDE: *Exile Ends*

(Continued from Page 1)

being imprisoned for about three months on Dawson Island with former Allende ministers and others, he returned to Santiago and his medical practice.

Mrs. Allende and her daughters were first allowed to return home in September 1988 as part of the liberalization measures that preceded the plebiscite in October 1988, in which General Pinochet lost his bid to retain power.

She remained only a short time then, returning to her exile home in Mexico until two months ago, shortly before the inauguration of Mr. Aylwin, who was elected in free elections last December.

Since settling into a modern apartment above upscale El Bosque Avenue, she has been a frequent honored guest at events of the Socialist Party and of Mr. Aylwin's government, in which the Socialists are the main partners of the Christian Democrats, the president's party.

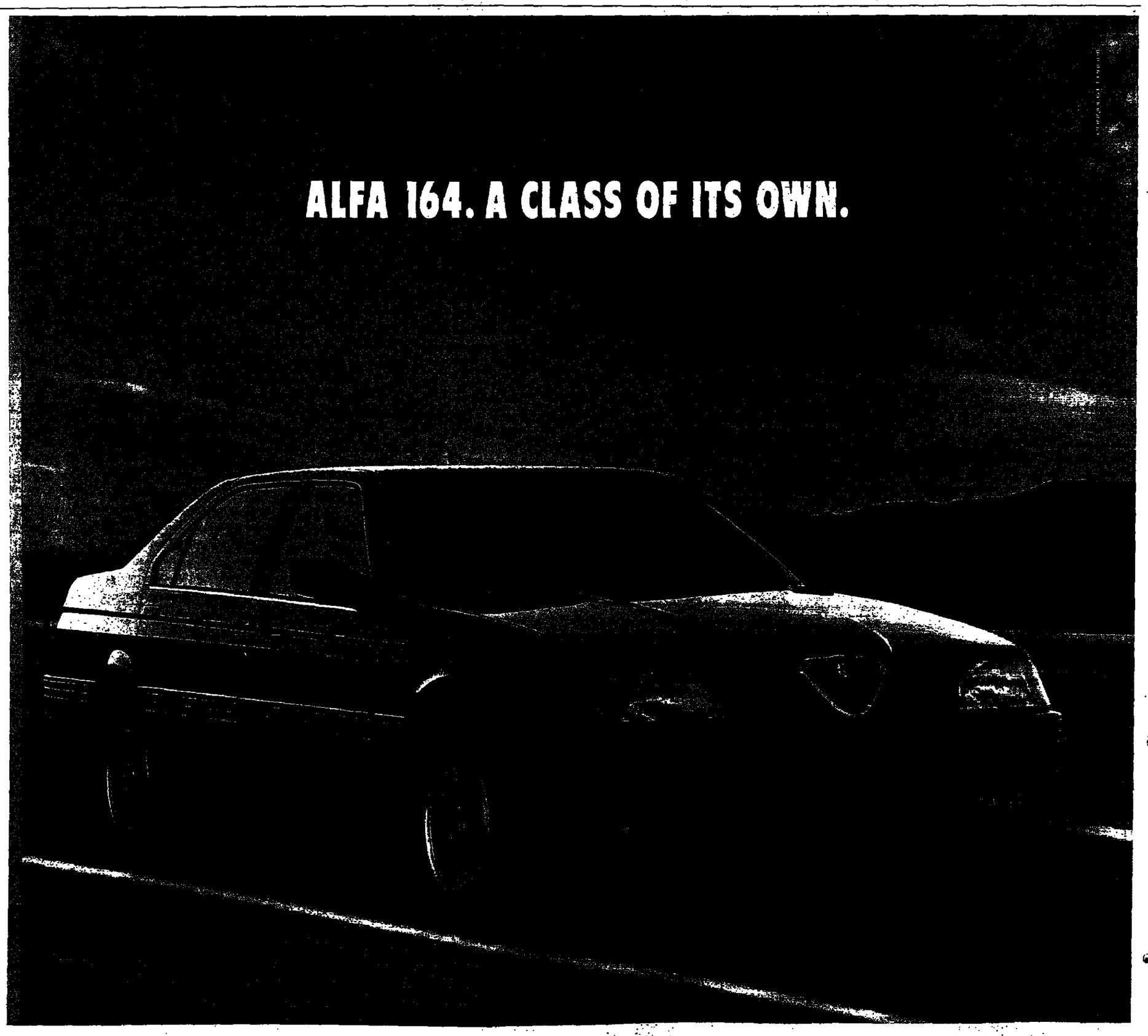
"My re-encounter with Chile has been easy and generous," she said. "People are always inviting me. At last, the nightmare of the dictatorship is over."

Gorbachev Back in Moscow

The Associated Press

MOSCOW — President Mikhail S. Gorbachev returned to Moscow on Tuesday night, ending a week in the West highlighted by his meeting with President George Bush.

BIG CROSSWORD
IN THE IHT EVERY SATURDAY.
THE FAMED NEW YORK TIMES SUNDAY CROSSWORD — ENOUGH TO KEEP YOU BUSY ALL WEEK



Born from Alfa Romeo's remarkable heritage of superb performance and incomparable handling, the new Alfa 164 is quite simply an extraordinary sports saloon.
Styled by Pininfarina, the 164's sporty profile has one of the best aerodynamic ratings in its category: CX 0.30. To give it increased speed, but with better stability and fuel consumption.
The 3-litre V-6 model has a power plant which develops 192 horsepower, producing a quite exceptional torque of 25 kg/m at 4,000 rpm. More than sufficient to ensure spectacular acceleration, even in high gear.
Top speed is over 230 kph. (Automatic transmission is also available).
The 2-litre Twin Spark version develops 148 HP, a torque of 19 kg/m at 4,000 rpm, and has a top speed of over 210 kph.
The interior of the 164, constructed from elegant materials and designed with obsessive attention to detail, is as luxurious as it is spacious.
Active safety features such as ABS and Alfa Romeo's legendary road-holding ability combine security with performance, to give a unique driving experience. And the world over there are Alfa Romeo dealers who share a passion for fine cars and the highly refined technical skills that go into them.
The Alfa 164. Extraordinary.
From every point of view.

ALFA ROMEO

Mark Avery/The Associated Press

A Beijing girl watching while People's Liberation Army troops march in Tiananmen Square on Tuesday as tight control continued.

Beijing Warns Foreign Press on Reports

Compiled by Our Staff From Dispatches

BEIJING — China issued a warning Tuesday to foreign correspondents on their coverage, and hours later they lodged their own complaint of police brutality and intimidation on the first anniversary of the June 4 Beijing massacre.

The Foreign Correspondents Club delivered its protest to the Foreign Ministry hours after the government issued a "serious warning" that blamed unnamed reporters for illegal news coverage.

The journalists said that beatings and harassment by police appeared to be designed to intimidate them and prevent reporting.

Police injured several reporters as they covered the first anniversary of the crackdown on student-led protests last June 3 and 4.

The letter listed incidents of assault on club members. These included the beating of the Los Angeles Times correspondent, David Holley, and his wife, Fumio, a Japanese, with rifle butts early Monday outside Beijing University, where several hundred students were demonstrating peacefully.

Richard Ellis, an American who is a photographer for Reuters news agency, was kicked to the ground by police near Tiananmen Square. His camera was smashed.

"We most strongly object to the unprovoked use of violence and physical abuse of foreign correspondents by paramilitary officers and security police in Beijing in recent days," the letter said.

"It appears to us that these actions are an attempt to intimidate members of the foreign press and prevent us from carrying out our legitimate reporting activities in China," it said.

Earlier Tuesday, a Foreign Ministry spokesman, Liu Rucai, accused a small number of foreign reporters of violating regulations in their news coverage.

"A small number of journalists and foreign resident correspondents in Beijing have connections with some Chinese people who have engineered illegal activities and even engage in activities incompatible with their status as journalists," he said.

Before the protest letter was delivered, he summoned the club president, Jim Munson of Canadian Television, or CTV, and told him the protest was unreasonable and unacceptable.

Mr. Munson replied that foreign reporters were conducting legitimate activities. *(Reuters, AFP)*

■ Bush Concerned on Rights

Ann Devroy and Helen Dewar of the Washington Post reported earlier from Washington:

President George Bush has expressed "concern" for continued "lack of respect for international recognized human rights in China" on the anniversary.

The president's statement Monday came several hours after the Senate majority leader George J. Mitchell, Democrat of Maine, criticized the White House for its silence.

Mr. Mitchell has been a leading critic of Mr. Bush's China policy since the massacre, sharply attacking the decision to send secret emissaries there and its decision last month to renew most-favored-nation trading status for China.

Mr. Bush's five-paragraph statement was in keeping with his reluctance to issue strongly worded condemnations of Beijing for the bloody crackdown. An official described it as an effort to look forward toward improved conditions in China, rather than "dwelling on what happened a year ago."

Mr. Mitchell said "the rulers of China are hoping the world will forget what happened 12 months ago."

Cuomo to Run in N.Y. but Won't Commit to Full 3d Term

New York Times Service

ALBANY, New York — Governor Mario M. Cuomo, a Democrat, has formally announced that he will seek a third term, but he has refused to commit himself to serving a full term and seems almost to be encouraging speculation about a presidential bid.

Mr. Cuomo said before the last gubernatorial campaign that if he ran for a second term, it would be a signal that he would not seek the presidency in 1988. But when asked Sunday whether there was a signal about 1992 in his current re-election bid, he said, "None that I can see."

Mr. Cuomo, 57, insisted that he did not want to engage in the cagey circumlocutions about the presidency that were a theme of his second term. But he nevertheless declined to answer questions about his intentions.

Asked why he did not simply say he intended to serve out a full four-year term, Mr. Cuomo said, "That wouldn't work at all because what would make you believe it?"

Mr. Cuomo, who is considered one of the Democratic Party's most gifted orators, has benefited from past speculation that he might run for president. When the speculation was at its most feverish in 1987, the governor's approval rating jumped to more than 70 percent. Since then, it has hovered around 60 percent.

Manila Court Drops Major Accusations Faced by Enrile

By Keith B. Richburg
Washington Post Service

MANILA — The Supreme Court threw out Tuesday an array of rebellion and murder charges against Juan Ponce Enrile, a leading opposition figure, and 22 other alleged participants in a coup attempt in December. Observers said the decision was an embarrassing setback for President Corazon C. Aquino.

In a ruling based on a narrow, highly technical reading of current statutes, the court said the government could only file less serious rebellion charges against suspected coup plotters, and could not legally deny them the right to post bail.

Government spokesmen said they would decide soon whether to ask the court to reconsider its decision, or refile new, simple rebellion charges against Mr. Enrile and the others.

In throwing out the broader charges against Mr. Enrile and the others, the court appeared to deliver what one diplomat here called "an embarrassing slap in the face" to the Aquino government, which had hoped to use the prosecutions as evidence that after six coup attempts, it was now getting tough with its political enemies.

At the same time, the court also virtually implored the government, and particularly congress, to make rebellion a more serious criminal offense in the Philippines, particularly as a wave of bombings and assassinations has swept the capital over the last two weeks and forced the military to bring in 2,000 reinforcements from the provinces.

The violence continued Tuesday as a retired army colonel was surrounded by six armed men and assassinated in a Manila suburb on his way to work as a security director for a large food manufacturing company.

Since late May, when the terror campaign began, a dozen soldiers, retired officers, and bystanders have been killed, a Japanese aid worker has been kidnapped, grenades have been hurled at several banks, at a Sikh temple, and at a U.S. Embassy cultural center, and several bombs have been found and defused around the city.

Military officials and diplomatic analysts have said Communist rebels are behind the rise in assassinations, while rightist military mutineers are most likely behind the wave of bombings.

In its 11-to-2 ruling Tuesday, the court said the charges brought against Mr. Enrile and the other alleged coup-makers technically did not exist. It said the government could refile charges of "simple rebellion," which carries a lighter penalty of up to 12 years imprisonment.

The government had charged Mr. Enrile and the others, some of whom are still at large, with the weightier crime of "rebellion complexed with murder" because prosecutors said they wanted the alleged coup-plotters put behind bars immediately pending their trials.

The court, however, in a particularly pointed opinion, noted that it was Mrs. Aquino herself who essentially abolished the crime of "rebellion complexed with murder" by presidential decree shortly after she took power in 1986. The late president Ferdinand E. Marcos used that charge to harass his political opponents, by accusing them of fomenting Communist rebellion and denying them bail. Mrs. Aquino, during her campaign to unseat Mr. Marcos, pledged to do away with that crime and other laws then viewed as "oppressive" and "politically motivated."

The charges against Mr. Enrile stem from a party held at his home on the second day of the weeklong coup, which was allegedly attended by the December coup leader, Colonel Gregorio Honasan. Mr. Enrile has denied that Colonel Honasan was there, but says it was a lookalike.

More than 100 people were killed and 500 injured during that coup attempt, which lasted one week and came close to toppling the government.

$700,000,000 MILLION
MUST BE WON
In European Lotteries
in the next ten weeks.
Enter all of them at a penny a chance.
All government controlled.
Tax free prizes payable in every country.
For FREE information write:
Winning Edge Marketing
4 Rue de la Presse,
1000 Brussels, Belgium.
Fax: 31-20-231506.
Valid only where legal.

Only One Name
Brings You Complete
Daily Coverage
Of World Events
All Rolled-Up In One
Outstanding News Source.

Subscribe today and enjoy the best international daily news coverage at a savings of up to 50% off the newsstand price.

Country/Currency		12 months + 52 ISSUES	ONE-YEAR SAVINGS	6 months + 26 ISSUES
Austria	A.Sch.	5,100	3,272	2,800
— hand delivery Vienna	A.Sch.	5,400	2,972	3,000
Belgium	B.Fr.	11,000	7,200	6,000
Denmark	D.Kr.	3,100	1,268	1,700
Finland	F.M.	2,000	1,276	1,100
France	F.F.	1,600	1,312	880
Germany (mail)	D.M.	600	419	330
— *hand delivery	D.M.	758	261	389
Great Britain	£	150	105	82
Greece (mail)	Dr.	33,000	28,880	18,000
— hand delivery Athens	Dr.	41,000	20,880	23,000
Ireland	£Irl.	155	118	85
Italy	Lire	420,000	308,000	231,000
Luxembourg	L.Fr.	11,000	7,200	6,000
Netherlands	Fl.	600	492	340
Norway (airmail)	N.Kr.	2,250	1,390	1,200
— **hand delivery	N.Kr.	2,700	940	1,480
Portugal	Esc.	31,000	30,900	17,000
Spain (mail)	Ptas.	35,000	25,060	19,200
— ***hand delivery Barcelona, Bilbao, Seville	Ptas.	38,000	22,060	20,900
— ***hand delivery Madrid	Ptas.	51,480	—	25,740
Sweden (airmail)	S.Kr.	2,200	1,440	1,210
— **hand delivery	S.Kr.	2,800	840	1,540
Switzerland	S.Fr.	500	446	275
Rest of Europe, North Africa, former French Africa, Middle East	$	500	Varies	275
Rest of Africa, Gulf States, Asia	$	650	by	355
Central/Latin America	$	600	country	330

* In West Germany, please contact Foreign Press Service, Gleisstrasse 5, D 6832, Hockenheim, Talhaus, or tel.: (06205) 20 133; telex: 465 828. Hand delivery is available in major cities. Rates do not include free issues.
** At these rates, you can get morning hand delivery in the following cities: Oslo, Stavanger, Stockholm, Goteborg and Malmo.
*** At these rates, hand delivery is available by morning in Barcelona, the same day in Seville and Valencia and the next day in Bilbao. For Madrid, hand-delivery is available by morning, but without the free issues.

YES, I want one outstanding daily news source.
This is the IHT subscription term I prefer (check appropriate boxes):
☐ 12 Months (364 issues in all with 52 bonus issues). ☐ 6 Months (182 issues in all with 26 bonus issues).
☐ My check is enclosed (payable to the IHT).
☐ Please charge my credit card account
☐ American Express ☐ Diners Club ☐ VISA ☐ MasterCard
CARD ACCT. NO.
EXPIRY DATE SIGNATURE
NAME
ADDRESS
CITY/CODE
COUNTRY
TEL. FAX 6-6-90
Return your coupon to: Subscription Manager, IHT, 181 Ave. Charles-de-Gaulle, 92521 Neuilly Cedex, France.
This offer expires December 31, 1990, and is available to new subscribers only.

ADVERTISEMENT

INTERNATIONAL FUNDS

June 5, 1990

Quotations supplied by funds listed. Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price.
The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (r) - regularly; (t) - twice weekly; (m) - monthly

ABC INVESTMENT & SERVICES CO (B.C)
(m) ABC FUTURES FUND LTD. $ 108.96
ABN BANK I.D.8B, P.O. Box 469, Amsterdam
(w) ABN-Aandelenfonds FL 79.64
(w) ABN-Beleggingsfonds Ned. FL 42.67
(w) Aldollar $ 21.40
(w) Alrente FL 154.50
(w) America-Fund (LE) $ 171.64
(w) Asian Tigers Fund $ 35.63
(w) LDC Risk Inv.fund $ 1052.50
(w) Trans Europe Fund FL 84.85
(w) Trans Europe Fund $ 45.54
AIG FUND MANAGEMENT LTD.
(d) AIG Amer.Eq.Trust $ 25.90
AL-MAL BANK LIMITED.
(w) Investment Units $ 105.12
(w) Currency Units $ 109.45
ALPHA ASSET MANAGEMENT LTD.
(m) Alpha Arbitrage Fund $ 257.90
(m) Alpha Futures Fund Ltd. $ 118.86
(m) Alpha Global Fund $ 408.86
(m) Alpha Hedge Fund $ 317.88
(m) Alpha Pacific Fund Ltd. $ 259.37
(m) Alpha Short Fund Ltd. $ 103.57
(m) Curran-Alpha Hits Core Fd. $ 397.19
(m) Nicholas-Applegate Hse Fd $ 106.98
(w) Halsei Japan Fund Y 15631.00
(w) Nicholas-Applegate Aurelio. $ 144.80
ARRAL ASSOCIATES LTD
(w) Arral Int'l hedge Fund $ 86.78
(w) Arral Asian fund $ 126.15
BANK JULIUS BAER & CO. Ltd.
(d) Baerbond SF 878.00
(d) Conbar SF 1755.00
(d) Equibaer America $ 1716.00
(d) Equibaer Europe SF 1653.00
(d) Equibaer Pacific SF 1251.00
(d) Stockbar SF 2107.00
(d) SFR-BAER SF 970.80
(d) Swissbar SF 2452.00
BA GATEWAY FUND
(b) Belgium Fixed Income BFr 10003.00
(b) Germany Fixed Income DM 97.72
(b) Netherlands Fixed Income FL 99.38
(b) US Dollar Fixed Income US$ 101.47
(b) Japan Equity US$ 85.53
(b) Pacific Equity US$ 98.86
(b) Intl Portfolio 'A' US$ 101.31
(b) Intl Portfolio 'B' ECU 99.68
BAII MULTICURRENCY
(r) Multicurrency US$ $ 1,274.37
(r) Multicurrency Ecu ECU 1,184.75
(r) Multicurrency Yen Y 274,348.00
(r) Multicurrency FFR FF 10,827.18
BNP INTERFUNDS
BNP LUXEMBOURG
(w) INTERBOND FUND $ 199.11
(w) INTERBELGIAN FB 49,227
(w) INTERECU FUND 'A' ECU 247.19
(w) INTERECU FUND 'B' ECU 1034.27
INTER CASH
(t) France Securite FF 12,420.32
(t) France Monetaire FF 10,472.50
(t) ECU ECU 1,376.55
(t) US$ $ 1,058.14
(t) DM DM 2,111.40
(t) GBP £ 1,046.00
(t) FRF FF 14,444.89
(t) France Capital FF 11,597.95
INTER OPTIMUM
(w) BEF/LUF FB 71,889.00
(w) Multidevises DM DM 2,009.69
(w) US$ $ 994.81
(w) FRF FF 10,466.94
INTER STRATEGIE
(w) France FF 11,107.47
(w) Europe du Nord £ 1,048.36
(w) Europe du Centre DM 2,232.38
(w) Europe du Sud ECU 1,188.85
(w) Japon YEN 142,239.00
(w) Amerique du Nord $ 1,075.21
(w) Sud-Est Asiatique $ 1,046.90
BNP JERSEY
INTER CURRENCY
(w) US$ $ 11.5282
(w) DM DM 32.2728
(w) GBP £ 11.9562
(w) International Managed $ 11.3528
INTER EQUITY
(w) French Offer $ 19.22
(w) Pacific Offer $ 24.75
(w) North American Offer $ 12.47
(w) European Class $ 11.74
(w) Australia Class $ 9.64
BANQUE BELGE ASSET MGMT FUND
Share Distributor Guernsey 0481 726414
(w) Int'l Equity Fund (Sicav) $ 12.08
(w) Int'l Bond Fund (Sicav) $ 11.11
BANQUE INDOSUEZ
(w) Asian Growth Fund $ 37.42
(w) Asian Income Fund $ 8.78
(m) Dual Futures Fd. Class A Units $ 102.66
(m) Dual Futures Fd. Class B Units $ 102.51
(m) Dual Futures Fd. Class C Units $
(m) Dual Futures Fd. Class D Units $
(w) Diverbond SF 75.50
(w) The Dragon Fund Sicav $
(w) FIF-Internat.Switzerland SF 102.64
(w) FIF-Internat. Div.A $ 20.83
(w) FIF-Internat. Div.B $ 21.87
(w) FIF Internat.America $ 16.70
(w) FIF Internat.Pacific $ 50.24
(w) FIF Internat.Europe $ 34.15
(w) FIF Internat.Japan Y 1,190.00
(w) FIF Intl.S'pore-Malaysia SG$ 10.87
(w) FIF Int. Nat. Res. A $ 12.12
(w) FIF Int. Nat. Res. B $ 12.44
(w) France International FF 103.64
(w) France Blue chips No 1 FF 139,298.10
(m) Galaxy Futures Fd Ltd $ 117.11
(w) Gestion Selective FF 4,714.06
(w) Indosuez Multibonds Div.A $ 131.07
(w) Indosuez Multibonds Div.B $ 291.80
(w) Indosuez Multibonds US$ $ 108.56
(w) Indosuez Multibonds YEN Y 10,199.00
(w) Indosuez Multibonds DM DM 103.67
(w) IPNA-3 $ 1120.00
(w) Malacca Fund $ 17.16
(w) Manila Fund $ 8.05
(w) The Siam Fund $ 28.55
(w) Pacific Gold Fund $ 12.08
BANQUE PRIVEE E. DE ROTHSCHILD
(w) Daiwa Capital E. Fund $ 1083.70
(w) Daiwa LCF Rothschild $ 1068.49
(w) Ecu D'Or ECU 84.71
(b) Hispano Int'l Fund ECU 10.71
(b) Pri-Tech $ 1175.92
(b) Source Sicav $ 11.74
BANQUE E. DE ROTHSCHILD LUX. SA
(b) Corallor BP Fixed Inc.Fund DM 102.24
(b) Corallor BP General Fund DM 123.70
(b) Eagle Fund LF 9714.00
(d) Europe Japan Fund $ 10.31
(b) Govern. Sec. Fund $ 68.92
(w) Leicom $ 2828.29
(b) Opportunities Fund $ 909.51
(b) Prifirst $ 578.41
(b) Primo fund DM 52.41
(b) Radio Plus BF 5704.00
(t) Select. Horizon Dev. FF 65759.47
(t) Select. Horizon FF FF 59966.16
(b) Star Conv.Fund FL FL 10,177.00
(b) Star Conv.Fund USD $ 105.14
BANQUE SCANDINAVE EN SUISSE-GENEVA
(w) Interbond Chf. SF 69.40
(w) Intelsec Chf. SF 1719.06
(w) Universal Intelbond $
(w) Universal Intelsec $
(w) Universal Intelbond FF
BROADGATE INTERNATIONAL FUND
(d) $ Money Market $ 13.29
(d) Non-$ Money Market DM 22.15
(d) $ Bond $ 13.63
(d) Non-$ Bond DM 30.30
(d) European Equities $ 10.22
(d) Global Equity $ 18.32
(d) Global Bond $ 13.86
(d) Global Bond & Equity $ 15.11
(d) Pacific Equities $ 10.03
(d) Prec. Mets/Min. Secs $ 6.40
B.W MANAGED ASSETS CY. SICAV
(t) Global Bond Fund ECU 18.30
(t) European Securities Fund ECU 14.50
(t) French Securities Fund FF 142.86
(t) North American Secu.Fund $ 12.90
(t) Pacific Basin Secu. Fund $ 9.12
CAISSE CENTRALE DES BANQUES POP.
(d) Fructilux Obl. Fses FF 6072.73
(d) Fructilux-Obl.Euro ECU 1,111.41
(d) Fructilux-Act.Fses FF 8,181.10
(w) Fructilux-Act.Euro ECU 1,374.38
(d) Fructilux court terme FF 6,136.57
CALLANDER
(w) Callander Emer. Gr. $ 118.86
(w) Callander F-Asset $ 99.50
(w) Callander F-Austria AS 1,587.64
(w) Callander F-Spanish Ptas 9,493
(w) Callander Swiss Gr. SF 152.44
CAPITAL INTERNATIONAL
(w) Capital Int'l Fund $ 95.60
(w) Capital Italia SA $ 42.29
CCF - GAMMA
(w) CM Actibonds $ 35.34
(w) CM Global Growth $ 11.02
(w) Elysees Court Terme FF 61,412.88
(w) Elysees Long Terme FF [illegible]
(w) Elysees Monetaire FF 60,842.41
(w) EMF Sterlings (A & B) £ 338.79
(w) EMF Dutch Gulden (A&B) FL 1021.34
(w) EMF D-mark (A&B) DM 997.64
(w) EMF Ecu (A & B) ECU 1,060.63
(w) EMF US Dollar (A & B) $ 1,100.13
(w) EMF Yen (A & B) YEN 100,457.00
(d) Europe Prestige Fund A ECU 12.93
(d) Europe Prestige Fund B ECU 12.84
(w) European Smlr Cos. Fd.A ECU 14.15
(w) Euro. Smlr Comp.Fd.B ECU 14.15
CDC INTERNATIONAL
(w) CFI Court Terme FF 725,190.52
(w) CFI Long Terme FF 1107,608.32
CIC GROUP
(d) Oblicic Monetaire FF 12122.17
(d) Oblicic Court Terme FF 12280.31
CITICORP INVESTMENT BANK (Lux.)
POB 1373 Luxembourg Tel. 477.95.71
(d) Citicurrencies USD $ 1380.74
(d) Citicurrencies Managed $ 114.79
(d) Citinvest Ecu Income ECU 1358.51
(d) Citinvest Manag. Growth $ 1251.30
(d) Citi.Mana.Growth Euro. ECU 1087.98
(d) Citinvest Selector $ 941.15
(d) Citinvest Guardian $ $ 1180.00
(d) Citinvest Guard. Euro ECU 1088.87
(d) Citiport N.A Equity $ 143.81
(d) Citiport Jap. Equity Yen 10,267.00
(d) Citiport UK Equity £ 121.70
(d) Citiport S.Asian Eq. $ 140.19
(d) Citiport Cont.Euro. Eq. ECU 157.36
(d) Citiport N.A.S Bond $ 116.32
(d) Citiport Euro Bond ECU 104.91
(d) Citiport AS.Pac.Bd. YEN 10,982.00
CITITRUST
(w) U.S. $ Equities $ 222.17975
(w) U.S. $ Bonds $ 12.55245
(w) U.S. $ Money Market $ 12.29673
(w) Citiland $ 925.13646
(w) Citiperformance Ptf S.A $ 18.27721
(w) Global Equities $ 9.51000
(w) Global Money Market $ 12.22000
(w) Global Bonds $ 11.22000
(w) C.Croissance Fr.Suisse SF 2048.44
COMPASS INTL HOLDINGS Ltd.
POB 455. Jersey 0534 27267
(w) Bond:Dollar Medium Term $ 10.85
(w) Bond:Ecu Multicurrency ECU 10.15
(w) Equity:United Kingdom £ 9.99
CREDIT SUISSE (ISSUE PRICES)
(d) CSF Bonds SF 74.50
(d) Bond Valor Swf SF 99.00
(d) Bond Valor US-DOLLAR $ 121.70
(d) Bond Valor D-mark DM 100.88
(d) Bond Valor Yen Y 9,073.00
(d) Bond Valor £ Sterling £ 98.87
(d) Convert Valor Swf SF 149.45
(d) Convert Valor US-DOLLR $ 187.16
(d) CSF International SF 133.75
(d) Actions Suisses SF 437.50
(d) Europa-Valor SF 232.50
(d) Energie-Valor SF 162.75
(d) Canasec SF 853.00
(d) Ussec SF 751.00
(d) Pacific-Valor SF 163.50
(d) CS Eu. Blue Chips A DM 273.91
(d) CS Eu. Blue Chips B DM 273.91
(d) CS Gold Valor $ 144.56
(d) CS Ecu Bond A ECU 98.82
(d) CS Ecu Bond B ECU 119.86
(d) CS Euro Finance Fd.'A' DM 250.75
(d) CS Euro Finance Fd 'B' DM 250.13
(d) CS Europa Bond 'A' DM 238.95
(d) CS Europa Bond 'B' DM 261.40
(d) CS Gulden Bond A FL 94.34
(d) CS Gulden Bond B FL 110.71
(d) CS Hispano Iberia Fd 'A' PTS 25,837.00
(d) CS Hispano Iberia Fd 'B' PTS 350.24
(d) CS Prime Bond 'A' DM 88.65
(d) CS Prime Bond 'B' DM 100.27
(d) CS Short-T. Bd DM A DM 95.37
(d) CS Short-T. Bd DM B DM 112.11
(d) CS Short-T. Bd $ A $ 99.54
(d) CS Short-T. Bd $ B $ 121.41
(d) CS Money Market Fund $ 1597.06
(d) CS Money Market Fund DM 1296.80
(d) CS Money Market Fund £ 1658.74
(d) CS Money Market Fd Yen Y 120789.00
(d) CS Tiger Fund $ 600.48
DIT INVESTMENT FFM
+(d) Concentra DM 51.85
+(d) Int'l Rentenfond DM 70.95
EBC TRUST CO.(JERSEY) LTD.
1-3 Sele St. St. Helier: 0534-36331
EBC AMRO TRADED CURRENCY FUND.
@(d) Inc.: Bid. $ 13.73 Offer $ 14.265
@(d) Cap.: Bid. $ 21.43 Offer $ 22.248
INTERNATIONAL INCOME FUND
(d) Short Term 'A' (Accum) $ 0.9884
(d) Short Term 'A' (Distr) $ 0.6422
(d) Short Term 'B' (Accum) $ 1.2586
(d) Short Term 'B' (Distr) $ 0.9626
(w) Long Term $ 32.2092
ELDERS EUROPE - Guernsey - (0481) 26268
(m) Elders Eur.Futures Fund $ 9674.11
ELDERS SECURITIES INC.
W. Rafter, (212) 573-0440
(d) EFF $ 330.82
(d) ESP $ 144.39
ELDERS SWITZ.(038) 25 17 25
(w) Elders Intl Bid SF 105.25 Offer SF 113.50
(w) Elders Ats Bid AS 86.75 Offer AS 93.50
EQUIFLEX LIMITED
(w) Europe A FL 12.07
(w) North America A FL 9.69
(w) UK Equities £ 10.14
(w) UK Small Co. £ 7.90
EURO PACIFIC ADVISERS Ltd.
(w) Meisera Y 124,156.00
(w) Pacific Horizon Invt. Fd $ 2318.75
FOREIGN & COLONIAL MGT. LTD.
1, Laurence Pountey Hill, EC4. 01-623-4680
(w) Amer.Smaller Cos.Eqty.Pftl. $ 11.50
(d) Ecu Bond Pftl. ECU 10.21
(w) Oriental Equity Pftl. $ 11.28
(w) European Equity Pftl. $ 15.83
(w) Nordic Equity Pftl. $ 16.52
(w) Amer. Mgl. Equity Pftl. $ 10.18
(d) Western Pac. Equity Pftl. $ 11.42
(d) Mediterranean Equity Pftl. $ 11.85
(d) British Equity Portfolio $ 10.13
(d) U.S.$ Sh. Term Asset Pftl. $ 10.81
(d) Sterling Sh. Term Asset Pftl. £ 10.15
(d) North American Bond Pftl. $ 10.03
(d) Multi-Currency Bond Pftl. $ 10.11
(d) Sterling Bond Portfolio £ 9.45
FIDELITY INT'L INV. MGMT (LUX.) S.A.
(d) New Europe Fund $ 11.97
(d) Fidelity Conv. Sec. Portf. $ 10.65
FIDELITY POB 670, Hamilton Bermuda
(m) Fid.Amer.Val.II Com. $ 98.23
(m) Fid.Amer. Val.III Com. $ 97.76
(m) Fid.Amr.Val.III Cum.Pref $ 101.43
(d) Fidelity Amer. Assets $ 140.55
(d) Fidelity Australia Fund $ 15.37
(d) Fidelity Dir. Svgs.Tr. $ 175.38
(d) Fidelity Pacific Fund $ 353.93
FIDELITY INT'L SERVICE (LUX.)
(d) Balanced Portfolio-hedged $ 10.14
(d) Balanced Portfolio-unhedg $ 11.29
(d) Fidelity Discovery Fund $ 17.54
(d) Fidelity Far East Fund $ 73.41
(d) Fidelity Frontier Fund $ 23.60
(d) Fidelity Global Ind. Fd $ 14.39
(d) Fidelity Global Selct Fd $ 14.83
(d) Fidelity Int'l. Fund $ 15.47
(d) Fidelity Orient Fund $ 109.13
(d) Fidelity Sect. Growth Fd. $ 38.38
(d) Fidelity World Fund $ 71.36
FIDELITY INT'L (CI) LTD.
FIDELITY PERFORM PORTFOLIOS LTD.
(d) American Portfolio $ 1.09*
(d) European Portfolio $ 2.05
(d) Japan Portfolio $ 1.34*
(d) South East Asian Portfolio $ 1.25*
(d) U.K. Portfolio $ 1.13*
(d) Intl. Bond Portfolio $ 0.90*
(d) Sterling Liquidity Pftl. £ 10.81*
(d) Dollar Liquidity Portfolio $ 10.00*
FINAFUTURES (BVI) Ltd
(w) Portofolio (est.) $ 8.98
FOKUS BANK A.S. 472 428 555
(w) Scanfonds Int'l growth fd $ 1.82
GAIA CURRENCY HEDGE FUNDS
(w) Gaia Hedge I $ 111.70 Red $ 111.16
(w) Gaia Hedge II $ 204.97 Red $ 202.00
GARTMORE FUND MANAGERS INT.
45 La Motte Street, JERSEY 0534 27301
CAPITAL STRATEGY FD. LTD.
(d) American $ 1.761
(d) Canadian fund Can$ 0.8902
(d) British £ 2.345
(d) European Fund DM 6.554
(d) Eastern European Fd DM 5.400
(d) Asia Pacific Fd $ 2.372
(d) Japan Fund Y 724.40
(d) Australasian Fund £ 0.8377
(d) Global Resources Fund $ 0.8268
(d) Emerging Markets Fund $ 1.467
(d) International growth $ 3.000
(d) Sterling Bond £ 9734*
(d) E.C.U. Bond Fund ECU 0.9280
(d) International Bond $ 1.149
(d) US$ Deposit $ 1.020
(d) Sterling Deposit £ 1.002*
(d) French Franc Deposit Fd FF 10.26
(d) Sw. Fr. Deposit SF 5.108
(d) DM Deposit DM 5.089
(d) Yen Deposit Y 508.1
(d) Austr.Dollar Dep. Fd AS 1.857
(d) Global Conv. Bond Fd $ 17.83
GEFINOR FUNDS
London: 071-4994171, Geneva: 41-22355530
(w) East Investment Fund $ 969.50
(w) Scottish World Fund £ 219.5577
(w) State St. American $ 334.60
GENERALE BANK
(see also Interselex Group)
(d) Rentinvest $ 27.29
(d) Capital Rentinvest $ 127.39
(d) Rentinbel Distr. LF 9,548.00
(d) Rentinbel Cap. LF 10,934.00
GAM ANLAGEFONDS AG.
POB 164, 8034 Zurich Tel-41-1-2516640
(w) GAM (CH) America SF 1286.00
(w) GAM (CH) Europe SF 100.80
(w) GAM (CH) Mondial SF 1291.00
(w) GAM (CH) Pacific SF 1653.00
GENESEE FUND LTD. 24/05/90
(w) (B)Genesee Short $ 90.52
(w) (C)Genesee Opportunity $ 102.17
GLOBAL ASSET MANAGEMENT CORP.
11 Athol St.Douglas,I. of Man,44-624-26037
(w) GAM Arbitrage Inc $ 232.85
(w) GAMerica Inc $ 259.74
(w) GAM Australia Inc. $ 126.65
(w) GAM Asean Inc $ 183.79
(w) GAM Bond Fund Inc U.S Ord. $ 107.95
(w) GAM Bond Fund Inc U.S Spe. $ 127.60
(w) GAM Bond Fund Inc. SF 86.41
(w) GAM Bond Fund Inc. £ 95.31
(w) GAM Bond Fund Inc. DM 85.47
(w) GAM Bond Fund Inc. Y 10,921.00
(w) GAM Boston Inc $ 234.61
(w) GAM Ermitage $ 31.74
(w) GAM Europe Fund $ 104.39
(w) GAM European Inc. $ 122.04
(w) GAM Franc-Val Inc. SF 228.79
(w) GAM France Inc. FF 1735.00
(w) GAM Global Fund $ 134.31
(w) GAM High Yield Inc. $ 91.83
(w) GAM Hong Kong Inc. $ 217.27
(w) GAM International Inc. $ 171.00
(w) GAM Japan Inc. $ 531.91
(w) GAM Money Mkts. Fund $ 103.43
(w) GAM Money Mkts. Fund £ 104.34
(w) GAM Money Mkts. Fund SF 102.75
(w) GAM Money Mkts. Fund DM 103.10
(w) GAM Money Mkts. Fund Y 10,251.00
(w) GAM Mill-Mer Fd Inc Gen Eq $ 104.57
(d) GAM Mill-Mer Fd Inc Alloc. $ 102.12
(d) GAM Mill-Mer Fd - Trading $ 101.26
(w) GAM North America Fund $ 97.73
(w) GAM Pacific Basin Fund $ 133.08
(w) GAM Pacific Inc $ 540.71
(w) GAM Restr. Fd. Inc. $ 126.99
(w) GAM Singapore/Malay Inc $ 283.28
(w) GAM Swiss Fr Spec Bond Fd SF 89.48
(w) GAM Value Inc. $ 108.80
(w) GAM Worldwide Inc $ 442.55
(w) GAM Tyche S.A. Class A $ 201.57
(w) GAM Universal (Sp) Inc. SF 73.78
(w) GAM U.S. Inc. $ 170.06
(w) GAM Whitehorn Fund Inc. $ 147.38
(w) GAM ut Inc. $ 324.96
(w) GSAM Composite Inc. $ 225.78
G.T. MANAGEMENT PLC
(d) G.T. ASEAN Fund $ 40.51
(d) G.T. Asia Fund $ 15.21
(d) G.T. Australia Fund $ 26.31
(d) G.T. Berry Japan Fund $ 39.46
(d) G.T.Biotech/Health Fund $ 11.75
(d) G.T. Bond Fund $ 15.31*
(d) G.T. Britain Fund $ 6.74
(d) G.T. Deutschland Fund $ 14.37
(d) G.T. Dollar Fund $ 22.51
(d) G.T. Europe Fund $ 36.54
(d) G.T. Euro. Small Cos. Fund $ 28.29
(d) G.T.Global Small Cos.Fund $ 16.70
(d) G.T.Global Techno. Fd $ 18.54
(d) G.T. Hong Kong Fund $ 29.49
(d) G.T. Honshu Pathfinder $ 13.45
(d) G.T. Investment Fund $ 13.05
(w) G.T. Japan OTC Stocks Fund $ 13.38
(w) G.T. Japan Sml Co.Fd $ 17.22
(w) G.T. Korea Fund $ 4.37
(w) G.T. Nat Res. Fd Gold Class $ 5.86
(d) G.T. Newly Ind. Countr. Fd $ 22.12
(d) G.T. Select Dollar Bd Pfl $ 8.53
(d) G.T. Select Intl Bd Pfl. $ 9.29
(d) G.T. Select GBI Pfl. $ 7.38
(r) G.T. Technology Fund $ 45.55
(d) G.T. U.K. Small Companies $ 7.88
(w) G.T. U.S. Small Companies $ 14.51
HENDERSON HORIZON FUND
(d) HHF Japan Portfolio $ 13.69
(d) HHF Japan Sm. Cos. Pftl. $ 22.45
(d) HHF Pacific Portfolio $ 12.65
(d) HHF North Amer.Portfolio $ 5.57
(d) HHF European Portfolio $ 9.72
(d) HHF U.K. Portfolio $ 6.14
(d) HHF Global Portfolio $ 10.74
(d) HHF Fixed Interest Pftl. $ 9.28
(d) HHF Dollar Liq. Pftl. $ 0.8608
(d) HHF Sterling Liq. Pftl. £ 1.1469
(d) HHF Invt. Cos. Pftl. $ 10.80
HENDERSON PTFL. MGT. SERVICE
(d) HPMS Dol. Bal. Gr. Pftl. $ 2.119
(d) HPMS Sterl. Bal. Gr. Pftl. £ 1.385*
(d) HPMS Dol. Sel Markets Pftl $ 2.179
(d) HPMS Dol.Income & Gr. Pftl $ 1.811*
(d) HPMS Sterl. High Inc. Pftl £ 0.610*
HILL SAMUEL GLOBAL PORTFOLIO
1A rue Pierre d'Aspelt Luxembourg 1142
(d) H. S. Glbl Ptfl UK Equity £ 9.49
(d) H. S. Glbl Ptfl UK Sm.Co.Eq. £ 9.79
(d) H. S. Glbl Ptfl N.Amer. Eq. $ 9.93
(d) H. S. Glbl Ptfl US Sm.Co.Eq. $ 9.18
(d) H. S. Glbl Ptfl Pac.Bas.Eq. $ 9.24
(d) H. S. Glbl Ptfl Jap. Eq. Y 941.80
(d) H. S. Glbl Ptfl Euro Eq. DM 10.31
(d) H. S. Glbl Ptfl St.Fix.Int. £ 9.58
(d) H. S. Glbl Ptfl Eu.Fix.Int. DM 9.16
(d) H. S. Glbl Ptfl Glbl. Eq. $ 9.58
(d) H. S. Glbl Ptfl Glbl. Bond $ 9.44
(d) H. S. Glbl Ptfl Glbl. Mgd. $ 9.39
HILL SAMUEL INVEST. MGMT. INTL. S.A.
Jersey, P.O. Box 63, Tel 0534 76029
Berne, P.O. Box 2622, Tel 41 31 224051
(d) Crossbow (Far East) SF 15.28
(d) CSF (Balanced) SF 36.82
(d) European Equity Fund DM 29.79
(d) Intml. Bond Fund $ 12.85
(d) Int. Currency U.S.Manag'd $ 27.94
(d) ITF Fd (Technology) $ 22.91
(d) O'Seas Fd (N. AMERICA) $ 50.63
(d) Int. Currency U.S. $ 26.99
IAM, 2 Bd. Royal LUXEMBOURG
(d) Iam Flagship Fund ECU 84.26
(w) Iam Bonds Fund-France FF 592.38
(w) Iam Bonds Fund-Deutsch DM 220.27
(w) Iam Bonds Fund-Japan Y 10,492.00
(w) Iam Bonds Fund-Switz. FS 213.62
(w) Iam Bonds Fund-U.S.A $ 106.22
(w) Iam Bonds Fund-Europe ECU 116.95
(w) Iam Bonds Fund-Netherl. FL 198.64
(w) Iam Europe global ECU 105.22
(w) Iam Europe luxe ECU 108.72
(w) Iam Europe 90/10 ECU 105.21
(w) Iam Europe 1992 ECU 111.17
(w) Iam Europe du Sud ECU 111.58
INTERSELEX GROUP
(d) Int.America Fund $ 17.82
(d) Int.Belgo Fund LF 3188.00
(d) Int.Europe Sicav LF 6817.00
(d) Int.Pacific Fund $ 1042623
(d) Int.World Fund $ 97.11
ITALFORTUNE INTL. FUNDS.
(w) Class A (Aggr.Growth Ital.) $ 51.96
(w) Class B (Global Equity) $ 10.73
(w) Class C (Global Bond) $ 10.69
(w) Class D (Ecu Bond) ECU 9.81
ISLAMIC MGMT FUND LTD $ 1132.10
CSFB Fund Mgmt Ltd (0481-713996)
PB122 St. Peter Port,Guernsey
JARDINE FLEMING, GPO Box 11448 Hg Kg
(d) J.F Japan Trust Y 28038.00
(d) J.F Pacific Sec. Trust $ 27.86
(d) J.F Pacific Income Trust $ 18.73
(d) J.F Hong Kong Trust $ 76.04
(d) J.F Europeen $ 13.42
(d) J.F International $ 14.29
(d) J.F Glb Convertibles Trust $ 12.93
KIDDER,PEABODY & Co.Incorporated.
(b) Chesapeake Fund Ltd. $ 1282.67
(b) Stonehenge Ltd. $ 1083.62
KLEINWORT BENSON SELECT FUND
(d) British Fund ECU 1.82
(d) Emerging Asia Fund ECU 2.024
(d) European Fund ECU 2.08
(d) Japanese Fund ECU 1.59
(d) International Fund ECU 1.90
(d) North American Fund ECU 1.94
(d) Pacific Fund ECU 1.97
LIPPO ASIA LIMITED
(w) Java Fund $ 10.80
LLOYDS BANK PLC, POB 438, Geneva 11
Mr. Peter King, 41 (22) 307333/ext. 3394
+(w) Lloyds Int'l Dollar $ 108.90
+(w) Lloyds Int'l Europe SF 195.60
+(w) Lloyds Int'l Growth SF 211.40
+(w) Lloyds Int'l Income SF 257.00
+(w) Lloyds Int'l N. America $ 126.40
+(w) Lloyds Int'l Pacific SF 197.10
+(w) Lloyds Int'l. Smaller Cos $ 18.42
MAN INTERNATIONAL FUTURES
(m) Alabat Mint Gtd.Fund.Ltd. $ 117.52
(m) Mint Limited - Ordinary $ 49.02
(m) Mint Limited - Income $ 17.58
(m) Mint Gtd Ltd - Spec Issue $ 24.02
(m) Mint Gtd Ltd - Series A $ 26.17
(m) Mint Gtd Ltd - Nov 1993 $ 22.88
(m) Mint Gtd Ltd - Jan 1994 $ 18.44
(m) Mint Gtd Ltd - Dec 1994 $ 14.08
(m) Mint Gtd Ltd - Aug 1995 $ 10.03
(m) Plame Mint Gtd Plc $ 136.52
(m) Mint Sp Res Ltd (BNP) $ 121.84
(m) Newcastle Guaranteed Ltd $ 13.03
MAGNUM FUTURES FUND LTD.
(m) Deutschemark Class DM 20.25
(m) Sterling Class £ 4.14
(m) U.S Dollar Class $ 9.13
MERRILL LYNCH
(d) Dollar Assets Portfolio $ 1.00
(d) Iberia portfolio $ 11.48
(d) Multi-Curr. Bond Portfolio $ 14.44
(d) U.S.A Income Portfolio $ 9.15
(d) US Federal Securities $ 9.49
(d) World Nat Res Pft. Share A $ 11.45
(d) World Nat Res Pft. Share B $ 11.40
GLOBAL CURRENCY PORTFOLIOS
(d) Australian Dollar Pft. $ 11.27
(d) Canadian Dollar Pft. C$ 9.88
(d) Deutschmark Portfolio DM 9.76
(d) Pound Sterling Portfolio £ 10.20
(d) US Dollar Portfolio $ 10.96
(d) Yen Portfolio Y 993.00
M. LYNCH MLT.NAT'L INV PFL-EQ
GLOBAL EQUITY PORTFOLIO
(d) Class A $ 10.79
(d) Class B $ 10.63
CONVERTIBLE SECURITIES PTFL.
(d) Class A $ 11.45
(d) Class B $ 11.40
BASIC VALUE PORTFOLIO
(d) Class A $ 10.30
(d) Class B $ 10.27
MIM BRITANNIA,POB 271, St. Helier, Jersey
(d) Amer. Inc. & Growth $ 1.356
(d) Asia Super Growth Fund $ 14.50
(d) Dollar Man.Curr $ 14.52
(d) Dollar Man. Port $ 2.393*
(d) Gold & Prec. Metals $ 1.012
(d) Gtd. N.W. 1994 $ 8.30
(d) Int.High Income $ 2.396
(d) Japan Dollar Perf. Fd $ 4.044
(d) Jersey Gilt £ 0.1658*
(d) Nippon Warrant Fund $ 22.54
(d) Okasan Global Strat $ 18.30
(d) Pioneer Markets £ 3.225*
(d) Sterling Man.Port £ 1.929*
(d) Sterling Man. Curr. £ 12.23
(d) U.K. Growth £ 1.053
NIMARBEN
(w) Class A $ 178.37
NMB BANK,PO 1800,1000 BV Amsterdam.
(w) The Brazil Fund $ 7.29
(w) NMB Dutch Fund FL 41.90
(d) NMB Real Estate Fund FL 36.70
(d) NMB Euromix Fund LF 2.066
NOMURA INVEST BANKING (M.E.) E.C.
(d) Nomura Gulf Fund $ 10.05
NOMURA INTL. (HONG KONG) LTD.
(d) Nomura Jakarta Fund $ 11.61
OBLIFLEX LIMITED
(w) Multicurrency $ 21.57
(w) Dollar Medium Term $ 16.98
(w) Dollar Long Term $ 15.38
(w) Japanese Yen Y 23.65
(w) Pound Sterling £ 15.51
(w) Deutsche Mark DM 12.40
(w) Dutch Florin FL 12.65
(w) Dutch Florin Multi. FL 18.36
(w) HY Euro. Currencies ECU 10.25
(w) HY Euro.Curr.Divi.Pay. ECU 10.25
(w) Swiss Franc SF 10.37
(w) Swiss Franc Divi. paying SF 10.55
(w) US Dollar Short Term $ 10.27
(w) Swiss Multicurrency SF 11.48
(w) European Currency ECU 14.08
(w) Convertibles $ 11.63
(w) French Franc F 103.08
(w) Swiss Multi-dividend SF 9.06
OLYMPIA Capital Intl.BVI
c/o OCM, 17 ave. George V, 75008 Paris
tel.: 33-1-47208374
(w) Finsbury Group $ 130.82
(w) Winchester Capital $ 100.92
(w) Winchester Frontier $ 214.48
(w) Winch.Hold.-Intl.SerD ECU 1,184.73
(w) Winch.Hold.-Intl.SerF ECU 1,168.37
(w) Winchester Hold.-US$ $ 15.68
(w) Winch.Reser.Multi.Gvbd $ 12.06
(m) Winch.Fut.Divers. $ 16.07
(m) Winch.Fut.Orien $ 18.30
PARIBAS-GROUP
(d) Belux Fund LF 11,439.00
(d) Cortexa International $ 132.23
(d) Ecusar ECU 1,392.18
(d) Luxor $ 8.20
(d) Moneyflow LF 10,199.00
(d) Parinter Fund $ 237.40
(d) Par US Treas. Bond 'CL B' $ 155.43
(d) Europhenix ECU 104.01
(d) Parinter Bond Fund $ 13.35
(d) Paribas-Rente 'A' LF 1,200.00
(d) Paribas-Rente 'B' LF 1,386.00
(d) Parvest Obli-Franc 'A' $ 1,305.73
(d) Parvest Obli-Franc 'B' $ 1,305.73
(w) Parvest Obli-DM 'A' DM 1,170.75
(w) Parvest Obli-DM 'B' DM 1,306.62
(w) Obligestion SF 83.00
(w) Parvest Obli-Dollar 'A' $ 1,130.16
(w) Parvest Obli-Dollar 'B' $ 1,254.87
(w) Parvest Obli-Yen 'A' Y 106298.00
(w) Parvest Obli-Yen 'B' Y 116000.00
(w) Parvest Obli-Gulden 'A' FL 958.45
(w) Parvest Obli-Gulden 'B' FL 1,098.94
(w) Parsuisse SF 1,583.92
(w) Parjapan Y 3,593.00
PERMAL GROUP
(m) Drakkar Growth $ 2773.99
(m) EuroMir (ECU) Ltd. ECU 1053.45
(m) Media Ltd. $ 782.09
(m) Nascal Ltd $ 1435.79
(m) Special Opportunities Ltd $ 1709.82
(m) Upsyke Ltd $ 334.44
(m) Value N.V. $ 1908.21
PIERSON,HELDRING & PIERSON N.V.
Rokin 55, 1012KK, Amsterdam (20-5211188)
(w) Asia Pac. Growth Fd N.V. $ 31.53
(w) Asian Selection Fd. N.V. FL 92.31
(w) DP Amer. Growth Fd N.V. $ 32.17
(w) Europe Growth Fund N.V. FL 65.24
(w) Japan Diversified Fund $ 49.17
(w) Leveraged Cap Hold $ 348.09
(w) Tokyo Pac. Hold. N.V. $ 254.24
PIONEER GROUP
(d) Pioneer Fund $ 23.42
(d) Pioneer II $ 19.19
PUTNAM
(d) Emerging Hlth Sc. Trust $ 20.03
(d) Putnam Em. Info. Sc. Tr $ 16.34
(d) Putnam Glob. High Growth $ 13.74
(d) Putnam High Inc.GNMA Fd $ 9.26
(d) Putnam Int'l Fund $ 12.43
ROBECO GROUP
POB 973, Rotterdam (10-4658711)
(d) Robeco FL 101.20
(d) Rolinco FL 101.10
(d) Rorento FL 59.20
(d) Rodamco FL 80.60
ROTHSCHILD AST.MGT.
(w) Tokyo Pac. Hold. (Sea) $ 163.48
ROYAL B. CANADA,POB 246,GUERNSEY
+(w) RBC British Fund Ltd. £ 5.266
+(w) RBC Canadian Fund Ltd C$ 13.72
+(w) RBC European Fund $ 13.93
+(w) RBC Far East&Pacific Fd. $ 44.84
+(w) RBC Int'l Capital Fd $ 60.82
+(w) RBC Int'l Bond Fund Ltd. $ 12.67
+(d) RBC Man.Currency Fd $ 39.14
+(w) RBC North Amer. Fd $ 15.63
ROYAL TRUST ASSETMIX FUND
Lux.Tel: (352)489061
EQUITY FUNDS
(d) Alpha UK £ 1.25
(d) Alpha US$ $ 1.51
(d) Alpha Worldwide SF 4.95
(d) Alpha Japanese Y 994.00
(d) Alpha Pacific Rim $ 1.45
(d) Alpha European ECU 1.31
(d) Gold Share $ 1.09
BOND FUNDS
(d) Sterling Pound £ 102.87
(d) US$ Bond US$ 108.28
(d) Deutschmark Bond DM 48.13
(d) Alpha Worldwide SF 51.21
RESERVE FUNDS
(d) Sterling Reserve £ 12.200
(d) US$ Reserve $ 11.173
(d) Deutschmark Reserve DM 10.863
SHEARSON LEHMAN HUTTON
(d) Osaka Growth Fund $ 8.50
SKANDIFOND
SKANDINAVISKA ENSKILDA BANKEN
(w) Equity Intl Acc $ 12.91
(w) Equity Intl Inc $ 11.69
(d) Equity Global $ 1.28
(w) Equity Far East $ 2.07
(w) Equity Gold $ 0.87
(w) Equity Japan Y 133.00
(w) Equity Nordic $ 1.53
(d) Equity U.K. £ 1.12
(w) Equity Continental Europe $ [illegible]
(d) Equity Mediterranean $ [illegible]
(w) Equity North America $ [illegible]
(d) Bond DEM DM 0.91
(w) Bond Intl Acc $ 8.33
(w) Bond Intl Inc $ 6.43
(d) Bond Sweden SEK 10.29
(d) Bond Dollar $ 1.00
(w) High Income Acc $ 1.14
(w) High Income Inc $ 0.96
(w) Multicurrency $ 1.2144
SOCIETE GENERALE GROUP
(w) Sogelux Fund (SF)
(w) SF Bonds A U.S.A $ 11.91
(w) SF Bonds B Germany DM 22.57
(w) SF Bonds C France FF 88.53
(w) SF Bonds D Switz. SF 20.00
(w) SF Bonds E G.B. £ 8.36
(w) SF Bonds F Japan Y 1682.00
(w) SF Bonds G Europe ECU 12.22
(w) SF Bonds H World Wide $ 12.08
(w) SF Bonds J Belgium BF 581.00
(w) SF Eq. K North America $ 12.57
(w) SF Eq. L W. Europe ECU 13.33
(w) SF Eq. M Pacific Basin YEN 1659.00
(w) SF Eq. N France FF 70.00
(w) SF Eq P Growth Countries $ 13.86
(w) SF Equities Q Gold Mines $ 11.50
(w) SF Equities R World Wide $ 12.78
(w) SF Short Term S France FF 119.06
(w) SF Short Term T Eur. ECU 11.74
SODITIC ASSET MANAGEMENT INC.
(w) SAM Diversified Inc. $ 104.75
SVENSKA HANDELSBANKEN S.A.
146 bd de la Petrusse,L-2230 Luxembourg
(b) SHB Bond Fund $ 44.77
(w) Svenska Select.Fd Int'l Sh. $ 56.53
(w) Svenska Select.Fd America Sh $ 13.01
(w) Svenska Select.Fd Asia Shares $ 9.77
(w) Svenska Select.Fd Germany DM 10.75
(d) Svenska Sel.Fd Intl Bd.Sh $ 10.20
(d) Svenska Sel.Fd Nordic Shs $ 12.00
(d) Svenska Sel.Fd S/T Ass.Sh $ 10.32
SWISS BANK CORP. (ISSUE PRICES)
(d) AmericaValor SF 436.00
(d) AngloValor £ 185.39
(d) Asia Portfolio SF 626.75
(d) Convert Bond Selection SF 94.33
(d) Dollar Bond Selection $ 131.33
(d) D-Mark Bond Selection DM 105.11
(d) Ecu Bond Selection ECU 95.31
(d) Florin Bond Selection FL 109.55
(d) FranceValor FF 1952.22
(d) GermaniaValor DM 582.16
(d) Gold Portfolio SF 397.93
(d) ItalValor Lit 524451.00
(d) Japan Portfolio SF 328.25
(d) SBC Ecu MMF. ECU
(d) SBC £MMF. £
(d) SBC Yen MMF. YEN
(d) SBC US$ MMF $ 6074.81
(d) SBC 100 Index Fund SF 1174.00
(d) SBC Sfr Bond A/B SF 1024.59
(d) Sterling Bond Selection £ 100.84
(d) Swiss Foreign Bond Selec SF 99.17
(d) Swissvalor SF 401.25
(d) Universal Bond Select. SF 71.59
(d) Universal Fund SF 115.29
(d) Yen Bond Selection Y 11202.00
TEMPLETON W.WIDE INVESTMENTS
GROWTH PORTFOLIO
(d) Class A-1 $ 10.76
(d) Class A-2 $ 10.76
(d) Class A-3 $ 10.76
(d) Class B-1 $ 10.70
(d) Class B-2 $ 10.70
INCOME PORTFOLIO
(d) Class A $ 10.41
(d) Class B $ 10.34
THORNTON MANAGEMENT LTD.
(d) Thornton Int appo.fund $ 2.14
(d) Pacific Invt. Fd. S.A. $ 11.30
(d) Pac.Invt. Fd. SA DM 32.13
(d) Pac.Invt. Wrnts Fd.S.A. DM 17.92
(d) Pac.Invt. Warrants Fd.S.A. £ 6.30
(d) Thornton Kangaroo Fd Ltd. $ 9.81
(d) Thornton HK & China $ 14.06
(d) Thornton Japan Fund Ltd $ 31.93
(d) Thornton Orient.Inc. Fd Ltd $ 24.18
(w) Thornton Phil. Redev. Fd $ 34.90
(d) Thornton Tiger Fund Ltd $ 34.34
(d) Thor.Pacific Tech.Fd Ltd $ 11.24
(d) Thor.Litl. Dragons Fd Ltd $ 27.48
(d) Thor.Golden Opport.Fd $ 5.49
(d) Eastern Crusader Fund $ 11.13
(w) The Global Access Fund $ 9.6
NEW TIGER SEL. FUND
(d) Thailand $ 11.72
(d) Malaysia $ 10.28
(d) Indonesia $ 9.91
T. Rowe Price Associates Inc.
(m) T. Rowe Price Frontier Ltd. $ 11.15
TYNDALL INT'L GUERNSEY LTD
Tel.0481 27963
(d) Amer Spec Sits $ 47.88
(d) Eurobond £ 28.61
(d) Mortgage C$ 13.88
(d) Overseas £ 28.95
(d) Tiger $ 46.27
(d) High Yield Bond $ 43.50
(d) Marunouchi $ 85.10
(d) Far Eastern £ 609.00
(d) Gilt £ 500.10
(d) Mgd Currency-Dollar $ 1.355
(d) Mgd Currency-Stlg £ 117.40
(d) 1992 £ 306.60
(d) Wall Street $ 256.10
(d) Hi Inc Gilt & Buildsp £ 94.30
UEBERSEEBANK, ZURICH
(d) B-FUND SF 932.32
(d) M-FUND SF 1061.29
(d) E-FUND SF 583.81
(d) J-FUND SF 387.31
(d) M-Distribution SF 98.53
(d) UBZ Euro-Income Fund SF 9.25
UNION BANK OF SWITZERLAND
(d) Amca American Shrs SF 38.25
(d) Bond-Invest SF 56.25
(d) Brit-Invest Shares SF 748.00
(d) D-Mark-Invest Bds DM 199.80
(d) Dollar-Invest Bds $ 111.80
(d) ESPAC Spanish sh SF 203.50
(d) Eurit SF 359.00
(d) Fonsa Swiss Sh. SF 222.00
(d) Francit Shares SF 244.50
(d) Germac Shares SF 259.50
(d) Globinvest Shares SF 110.00
(d) Gold Invest Shares SF 223.00
(d) Holland-Invest Sh. SF 241.00
(d) Itac Shares SF 237.50
(d) Japan-Invest Sh. SF 1329.00
(d) Sima (stock price) SF 227.50
(d) Skandinavien-Invest SF 298.00
(d) UBS Money Mkt Inv. $ 1046.91
(d) Yen-Invest Bonds YEN 84,080.00
UNION INVESTMENT Frankfurt
(d) Unirenta DM 36.10
(d) Unifonds DM 40.30
(d) Unirak DM 81.70
(d) Unizins DM 105.75
THE UNIVERSAL GROUP OF FUNDS
(d) Univers Sav Amer C$ 10.08
(d) Univers Sav Equity C$ 11.40
(d) Univers Sav Global C$ 5.71
(d) Univers Sav Pacific C$ 9.54
(d) Univers Sav Nat. Res C$ 5.77

Other Funds

(b) Abacus Guart.Fd.Mar.'94 $ 9.67
(r) Acticroissance $ 522.51
(d) Actifinance Intl $ 1088.00
(w) Actigestion FF 1236.06
(w) Activest Intl $ 23.81
(d) Amvabel FL 75.00
(w) Aquila International Fund $ 290.49
(b) Ariane $ 3,807.91
(d) Asia Oceania Fund $ 10.59
(m) Associated Investors Inc. $ 737.52
(m) Atlantic Fund $ 80.43
(d) Atlas Fund SF 111.38
(r) Australia Fund $ 15.53
(w) BDD Inv Fund-Ecu Bd ECU 5141.78
(w) BEM International $ 5.63
(d) Berg Norden Sicav $ 160.94
(d) Berg Trust Sicav $ 134.49
(d) Berg Trust Sicav Switz. SF 160.64
(w) Bergen Int'l Fund. $ 11.48
(d) Bayer Beleggingen+/+ $ 25.50
(w) Bondselex-Issue Pr. SF 182.65
(m) J Capel guaranteed Fund. $ 10.23
(w) CMI Investment Fund $ 1400.00
(d) Cash Gestion FF 10008.08
(d) CB German Index Fund DM 139.26
(m) Cleveland Offshore Fd. $ 28.24
(m) Columbia Securities FL 108.34
(m) Commod. Gtd. Fund/USA $ 3.88
(d) Conqueror Fund Ltd $ 90.49
(d) Convert. Fd. Int'l A Certs $ 17.28
(w) Convert. Fd. Int'l B Certs $ 58.18
(w) Cumber Intl N.V. $ 245.05
(w) Daiwa Japan Fund Y 8565.00
(w) D.G.C. $ 207.64
(d) D-mark-Baer Bond Fd DM 967.00
(d) Dollar-Baer Bond Fd $ 1121.00
(d) D. Witter Wld Wide Ivt Tst. $ 25.56
(d) Dreyfus America Fund $ 17.90
(d) Dreyfus Fund Int'l. $ 67.28
(w) Dreyfus Intercontinent $ 11.77
(m) Dumenil Arbitrage Fd NV $ 830.42
(d) Emperor Fund Limited $ 72.78
(d) Equicurrency (DOM) ECU 1.24
(w) Esprit Sicav ECU 1313.05
(w) Espirito Sto Inv M Sth Eur Fd. $ 12.35
(d) Europe Obligations ECU 73.84
(d) Europe 1992 $ 11.15
(d) Exclusive Advisors Fd Ltd $ 84.58
(m) Fatum Fund $ 952.26
(w) Fairfield Int'l Ltd. $ 148.95
(m) Fairfield Strat. Ltd. $ 59.30
(w) First Eagle Fund $ 39,452.25
(m) First Frontier Funds $ 98.54
(w) F.I.T. Fund !! FF 112.92
(d) Fonditalia $ 89.48
(w) Fonselex Issue Pr. SF 177.45
(w) Forexfund Limited $ 9.35
(d) Formula Selection Fd. SF 70.68
(d) Frankl-Trust Effekten Fd DM 177.41
(d) Frankl-Trust Interzins DM 39.22
(d) Gems Progressive Fd Ldt. $ 1,023.26
(w) George V INV. BOND F. $ 21.41
(d) German Sel. Associates DM 2381.92
(d) Green Line France FF 738.66
(w) Hausmann Hldgs. N.V. $ 387.46
(w) Hestia Funds $ 156.71
(d) Horizon Fund $ 1732.39
(w) Ibex Holdings Ltd. SF 176.24
(w) IFDC Japan Fund YEN 41,065.00
(r) ILA-IGB $ 6.51
(r) ILA-IGS $ 9.97
(m) IncAmerica N.V. $ 14.67
(m) IncAsia N.V. $ 9.31
(w) Incremet $ 11.07
(w) Interecu Fund 'A' ECU 1041.35
(w) Interecu Fund 'B' ECU 248.88
(m) Interface Fund Ltd. $ 148.13
(d) Interfund SA $ 47.28
(w) Intermarket Fund $ 420.47
(r) Int'l Securities Fund $ 28.27
(w) Intersec SA $ 4242.23
(d) Invesco DWS DM 82.87
(d) Investmentor Fund $ 108.00
(m) Japan Selection Asses. Y 8,731.00
(w) Japan Pacific Fund $ 252.91
(w) Japan Reg.Growth F. Yen 984000.00
(w) Japan Selection Fund $ 205.28
(d) JJ Placement FF 71645.56
(w) Kenmar Intl - B $ 9437.00
(m) Key Hedge Fund Inc. $
(m) Kleinwort Bens. Jap. Fd. $ 247.82
(d) KML-II High Yield 04/06/90 $ 714.05
(w) Korea Growth Trust $ 38.26
(w) LACO International $ 7.13
(w) Leumi Val.Francaises FF 1065.65
(w) Liberty Offshore Fund $ 105.33
(w) Liquibaer $ 1849.00
(m) London Portfolio G'td. I. $ 87.48
(m) London Portfolio G'td. II. $ 9.12
(w) Luxfund $ 111.00
(m) Lynx Sel.Holdings SF 132.09
(m) MCM International Limited $ 136.50
(w) Moore Global Invts. Ltd. $ 1,244.89
(w) ML Morgens Ly Hi Yld.Inv.NV $ 9.35
(d) Mediolanum Sel. Fd. $ 46.73
(d) NCA FUND $ 12.27
(m) Nippon Fund $ 109.00
(m) NMT Asian Sel. Portfolio $ 192.45
(w) NMT Citadel Bond SF 108.62
(m) NMT Nastec Portfolio s/s $ 111.83
(d) NM Inc. & Growth Fund $ 16.22
(d) Nomura-Cap Int Eq Fd $ 14.94
(d) Nordmix Lit 11861.00
(m) Nova Plus Fund I Ltd. $
(w) Noveurope ECU 3212.61
(w) NSP F.I.T. $ 275.80
(m) Oppenheimer U.S.Arb. $ 124.38
(w) Optimum Fund $ 1,362.34
(m) Overlook Performance $ 1222.56
(d) Pacific Nies Fund $ 9.81
(w) PAM Futures Trad. $ 614.47
(w) Pancurri Inc. $ 159.63
(m) Paragon Fund Limited $ 9.45
(m) Preferred Capital Fund Lt. $ 85.63
(d) Pro Traders Judgement $ 95.19
(w) Prosp. LH.Inc.P.F 25/05/90 $ 5.44
(w) Puget-Mahe Barclays Pac. $ 204.50
(w) Quantum Fund N.V. $ 14,104.91
(m) Rep.(Guernsey) Dol.Inc.ld $ 7.68
(d) SAGA Ameriques FF 881.56
(d) SAGA Court Terme FF 1131.48
(d) SAGA Long T.Capitalisation FF 1049.45
(d) SAGA Opportunites FF 971.47
(d) SAGA Premiere FF 1126.49
(w) Samurai Portfolio SF 297.90
(d) Sanyo Kle.Spain Fd $ 11.88
(d) Sarakreek Holding n.v.+/+ $ 29.30
(m) Scimitar Guaranteed $ 8.33
(m) Scimitar Guaranteed Cur Fd. $ 10.00
(d) SCI/Tech. SA Luxembourg $ 20.84
(w) SP International S.A. $ 5169.13
(m) SLH Guar. F.F.I. $ 988.06
(d) Strat Int'l Gold Fund S.A. $ 6.82
(b) Stellux Fund $ 175.23
(w) Sussex Silverman $ 1096.08
(w) Techno Growth Fund SF 62.77
(d) Templeton Glob Inc. $ 9.76
(m) The Petrus Fund Ltd. $ 1.13
(m) TIIC(O.T.C) Jap.Id Sicav $ 17.41
(w) Transpacific Fund Y 35532.00
(d) Triton Offshore Class A $ 956.54
(d) Triton Offshore Class B $ 899.17
(d) Tudor B.VI Futures.LTD $ 5760.00
(d) Turquoise Fund $ 227.97
(w) Tweedy,Browne n.v.Cl.A $ 3557.35
(w) Tweedy,Browne n.v.Cl.B $ 1773.36
(m) Tweedy,Browne (U.K.) n.v. $ 1374.62
(d) Unico Inv.Fund DM 70.80
(d) Unico Equity.Fund DM 66.91
(d) Uni Bond Fund ECU 1542.71
(r) Uni Capital Fund $ 1654.49
(m) Unitrad FF FF 10,514.55
(m) Unitrad SF SF 1,042.92
(m) Unitrad $US $ 1,032.42
(d) Univers Bonds DM 132.55
(w) Vanderbilt Assets $ 15.59
(m) Victor Futures Fund $ 191.85
(d) Victoria Holdings Limited $ 87.50
(w) Willerbond Capital $ 14.60
(d) World Fund S.A. $ 11.78
(d) World Balanced Fund S.A. $ 12.08
(d) Worldwide Securities $ 38.25
(w) Worldwide Special $ 900.73
(m) Zweig Int'l Ltd $ S/S 9,481.00

A$ - Australian Dollars; AS - Austrian Schillings; BF - Belgian Francs; C$ - Canadian Dollars; DM - Deutsche Mark; ECU - European Currency Unit; FF - French Francs; FL - Dutch Florin; LIt - Italian Lira; LF - Luxembourg Francs; p-pence; Ptas - Pesetas; SG$ - Singapore Dollars; SF - Swiss Francs; Y-Yen; a-asked; + - Offer Prices; N.A.- Not Available; N.C.- Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; -@ Offer Price incl.3% prelim. charge; ++ Paris exchange; +/+ - Amsterdam exchange; e - misquoted earlier; x-not registered with regulatory authority

Be sure that your fund is listed in this space daily. Telex Simon OSBORN at 613595F for further information.

RUSSELL BAKER
IN THE IHT EVERY WEDNESDAY AND FRIDAY.

Lords, in Rebuff to Commons, Reject Bill to Try War Suspects

By Sheila Rule

New York Times Service

LONDON — In a rare challenge to the House of Commons, the House of Lords overwhelmingly rejected on Tuesday a bill that would have permitted prosecution of alleged Nazi war criminals now living in Britain for offenses committed in the Baltics, Byelorussia and the Ukraine 50 years ago.

The bill would have allowed prosecution of suspected war criminals who were not British when their alleged offenses were committed during World War II.

The Lords, Britain's unelected upper chamber of Parliament, rejected the legislation by a vote of 207 to 74, leaving Britain the only one of the World War II allies without laws to prosecute suspected war criminals.

The House of Commons, the elected lower chamber, approved the bill in March by a vote of 273 to 60. The emotional nine-hour debate in the upper house pitted those who insisted that it was impossible to mount prosecutions nearly half a century after the event against those who argued that the passage of time should never allow crime to go unpunished.

Although the vote throws into confusion the government's immediate plans to prosecute suspected war criminals, it does not mean failure for the bill. The government could reintroduce the legislation in the next session of Parliament and, if necessary, force it through the Lords by invoking the rarely used Parliament Acts.

The acts were passed in 1911 and 1949 to ensure that important government legislation was not frustrated by the Lords. The Commons could also be allowed to debate whether the bill should be revived.

The Lords can delay legislation for a full parliamentary session, and if they reject an entire bill the Commons may override that rejection only in the next session. Aides to government ministers have made it clear that they believe the House of Lords exceeded its powers by rejecting the legislation.

Speaking in the House of Commons, Prime Minister Margaret Thatcher said of the Lords' decision: "I recognize the extremely strong feelings because of the hideous nature of these crimes. We will be considering very carefully the implications and consider how best to proceed, bearing in mind the size of the majority in the Commons on a free vote."

Mrs. Thatcher added: "It may be that the Commons itself will wish to consider this matter."

After the legislation was introduced in March, Home Secretary David Waddington said that once the measure became law, the government would set up a nine-member police investigation unit to prepare cases against alleged Nazi war criminals living in Britain.

Canada and Australia have changed their laws to allow trials, and the United States has deported suspects for trial. But in Britain, war crime suspects are immune from prosecution for acts committed before they became British citizens.

A preliminary report published last summer by Sir Thomas Hetherington, a British jurist who was commissioned by the government to check information submitted to it by the Los Angeles-based Simon Wiesenthal Center and other groups, found three cases in which prosecution of alleged war criminals living in Britain might lead to convictions.

The report also recommended further investigations into 75 other cases if British law were changed to permit trials of defendants who were not British subjects at the time of the alleged offenses. Most of them are believed to have been police or SS collaborators from territories occupied by the Nazis.

Efraim Zuroff, director of the Israeli section of the Wiesenthal Center, said the center was "deeply disappointed" by the vote.

The Associated Press

A girl selling biscuits as Americans await a charter flight out of Monrovia to flee approaching rebels.

Liberian Rebels Closer to Airport

The Associated Press

MONROVIA, Liberia — Rebels advancing on the Liberian capital have seized part of a large rubber plantation adjoining the international airport, but the government said Tuesday that it still controls the airport.

President Samuel K. Doe's government acknowledged that airlines had halted flights at Robertsfield International Airport.

Diplomats said Monday the cancellations began after a group of Liberian soldiers fired on their own men, believing them to be rebels.

The rebels, led by Charles Taylor, a former associate of Mr. Doe's, moved on the U.S.-managed rubber plantation, the world's largest, on Monday. They surrounded its factory, 1 mile (1.6 kilometers) from the airport. The airport is 35 miles southeast of the capital.

The 300-square-mile (768-square-kilometer) plantation is owned by Bridgestone-Firestone Inc., a U.S. subsidiary of the Japanese company Bridgestone Corp.

It contains 75,000 people — 8,400 employees plus their dependents — and has taken in up to 10,000 refugees from the fighting.

An official of the corporate parent in Tokyo said family members of the plantation's 30 foreign staffers were evacuated two to three weeks ago.

Residents of Harbel, the company town, said vehicles flying the red rebel flag and guerrillas wearing red bandanas had moved onto the eastern part of the plantation.

At Owensgrove, a key checkpoint 7 miles from the airport, soldiers fired at fellow troops carrying wounded from the port of Buchanan on Sunday night, diplomats and other sources who monitor military radio said.

Buchanan, 94 miles from Monrovia, was captured by rebels two weeks ago. It is the main port for exporting iron ore, which used to earn more than 70 percent of Liberia's foreign currency.

The diplomats said soldiers at the checkpoint fired mortars and machine guns at the approaching group, who returned the fire.

Hundreds of Liberians and more than 50 U.S. Embassy workers, missionaries and their families crowded another airport inside the capital amid fears of a bloodbath if the city fell.

The U.S. Embassy said four warships of the 6th Fleet, carrying 2,000 Marines, arrived off the coast and were standing by in case an emergency evacuation of the estimated 2,000 Americans still in Liberia became necessary.

The State Department said the Marines would not intervene to support Mr. Doe's government.

ATTENTION EXECUTIVES

Publish your business message in the International Herald Tribune, where more than a third of a million readers worldwide, most of whom are in business and industry, will read it. Just telex us (Paris 613595) before 10 a.m., ensuring that we can telex you back, indicate which major credit card you wish to charge it to, the number and expiration date, and your message can appear within 48 hours. Please also include your address and telephone number for our files.

IMPORT/EXPORT

501 JEANS Large Quantities, Good, Used, plus many similar items for export. Looking for new markets in Eastern Europe. Fax: 212-535-3077 Tel: 212-288-3565 USA.

LEVI JEANS AVAILABLE Need brand name perfume. Tel. & Fax: 718-773-2498 USA. Contact: Yona.

BUSINESS OPPORTUNITIES

UNBEATABLE BUSINESS OPPORTUNITY U.S. Marketing Co. has fantastic opportunity for businessman with strong U.K. banking connections. Compensation £3,000-5,000/week. NO INVESTMENT REQUIRED. For further information call USA 9am-5pm Pac. Standard Time: 213-962-0555

BUSINESS OPPORTUNITIES

COMPANY FORMATION U.K. & WORLDWIDE
- Nominee Services
- Company Administration
- Corporate Restructuring
- Business Advice
- Personal & Corporate Tax
- Consultancy
- Accountancy

READY MADE CO'S: Prestigious names available worldwide

COMPANY SEARCHES & CREDIT INFORMATION Free advice & brochure: FALCON BUSINESS SERVICES Victoria House, 25 Victoria Street, Liverpool L1 6BD, UK. Tel: 051 236 3443 (24 hours) Fax: 051 255 1050 Telex: 626179 FALCON G

EXCLUSIVE DISTRIBUTORS Frozen-Pre-Baked Idaho Potatoes. *Major U.S. Corporation in business for over 50 yrs seeking world-wide exclusive distributors for high quality Idaho Russet potatoes.* Pre-baked, quick frozen, shelf life 1-year. Also offering hot dogs, chicken franks, and related items. Fabulous opportunity for your company to distribute high demand U.S. food products. For further information contact: Bob Thornton, President U.S. Agri, Inc. Fax: 801-268-9492 U.S.A.

BUSINESS MESSAGE CENTER

BUSINESS OPPORTUNITIES

OFFSHORE COMPANIES FROM ONLY £100

• HONG KONG	£100
• IRELAND	£175
• GIBRALTAR	£250
• TURKS & CAICOS	US$750
• BRITISH VIRGIN ISLES	US$1050
• UNITED KINGDOM	£125

For immediate service and brochure by return contact: Robert Wane-Bailey INTERNATIONAL COMPANY SERVICES (UK) LIMITED Standbrook House 2-5 Old Bond St. London W1 Tel: 071-493 4244 Fax: 071-491 0605

SPORTING FACILITY INVESTMENT OPPORTUNITY Investment needed for a facility designed to hold an international sporting event which has one of today's most glamorous & exciting profiles. Financial projections excellent in view of guaranteed worldwide audience. Minimum participation US$500,000. Please fax for more details, enclosing brief background & basis of interest, London (44) 71 583 94 37 Attention Lesley Goldsmith

BUSINESS OPPORTUNITIES

OFFSHORE COMPANIES TRUSTS INSURANCE COMPANIES. BANKS We are ten years established in providing offshore services to companies engaged in all types of businesses. ASTON CORPORATE MANAGEMENT 19, Peel Road, Douglas, Isle of Man. Tel: 0624 26591 Tlx: 627691 ASTON Fax: 0624 25126. Premier House, Westminster, London. Tel:(1) 222 8866 Fax:(1) 233 1519.

NEXT DAY DOCUMENT DELIVERY ANY ADDRESS IN NORTH AMERICA GLOBAL DISPATCH SERVICE 100% GUARANTEED DELIVERY VOICE 904-829-5310 FAX 904-824-1018 WRITE: DISPATCH DEPOT 1960 U.S. 1 SOUTH St. Augustine, Florida 32086 USA

SCRAP METALS Large volumes of general/specialized alloys. Available on regular basis. Fax Prime Resources UK 44 481 35097.

BUSINESS OPPORTUNITIES

INTERNATIONAL OFFSHORE COMPANY INCORPORATIONS FROM US$150 Comprehensive professional services include nominees, Representative offices, Powers of attorney, telex, telephone Fax, mail forwarding worldwide Island Resources National House, Santon, Isle of Man. Phone: (0624) 824555 Tlx 628352 Island G. Fax: (0624) 823949

DELAWARE, USA INCORPORATION Fast, easy company formation in tax haven Delaware. Full service including USA office & address. Confidential, professional, experienced. Free information. Contact: DELCORP AMERICA, INC., PO Box 9540 Wilmington, Delaware 19809 USA Tel: 302-764-6414 Fax: 302-764-8850.

SERCO INT'L BUSINESS LTD
- Corporate finance and investments
- Financial and banking services
- Mergers-acquisitions-flotations
- Short, long term & currencies loans - mortgages
- Guarantees /collaterals: issue, discount, purchase
- Rating and money management

NO BROKERS Fax: 33-56.25.36.93 Tlx: 573024 France or Fax: (0624) 25126 (Douglas) UK

BUSINESS OPPORTUNITIES

"COMPLETE BUSINESS PACKAGES" AVAILABLE IN AMERICA We are your agent to help with selection, immigration, residency & housing. For information please contact: Mr Wolfgang at: INT'L CONVERSION SYSTEMS 576 Fifth Avenue, Suite 1103, New York, NY 10036 USA. Tel: (212)-221-5000 Fax: (212)-221-5958 Offices in Europe, America & Hong Kong. Agent inquiries welcome.

YOUR OWN CASH BUSINESS $ 1000 PER DAY + *Color computer produces foto-quality portraits and text instantly on T-shirts, coffee mugs etc. (simple to operate). Ideal for foot traffic areas, schools,* roadside rest stops and mail order. *(A part-time second income) systems $9,500 to $29,500. Kama Postfach 170340 Frankfurt, W. Germany. Fax: 752974 Tel: 747808 Tx: 412713*

MARBELLA, SPAIN. 250,000 sq.m. of prime location investment land, owned by offshore company, with permission for 40,000 sq.m. of construction, (includes hotel and 160 units). Value Sterling £4 million, but best offer over Sterling £2 million. Will secure as founds needed for other project. Exchange is required by June 20th 1990, but with completion to suit purchaser. Principals or agents. Telephone: (3452) 81 43 63 (10 am to 4pm) or Fax: (3452) 81 35 21 for details.

DISTRIBUTORS/WANTED
- Looking for distributors to carry licensed sports apparel products. (NFL, NHL, NBA, NCAA) i.e. caps, clothing, accessories etc.
- Distributors for Authentic Levi 501 Jeans (US cut).
- Distributors for MARLBORO cigarettes.

For more information contact: Global Marketing Concepts/USA Tel. 305-652-0962 Fax. 305-653-6183

DOING BUSINESS IN GREECE We advise and support you in starting your business in Greece. If direct or indirect investment (co-operations, joint ventures, acquisition) we are the right partner for you. S.K. SYMEONIDIS + PARTNER Management + Consulting Services 8000 Munich, W-GERMANY. TEL: (089) 228 53 30 FAX: (089) 228 96 83

BRAZIL, German-Brazilian marketing company is seeking for sales organisations, real estate agencies or any other contacts for selling freehold-property in Brazil all over the world. Apartments and other units from US $12,000, to profitable projects including administration. AMB Int'l Ltda. German Office Ewald Stoy, Am Sternberg 1, D-8750 Aschaffenburg/ West Germany. Tel: 0049/6021/ 960608 Fax: 0049/6021/960678.

TUSCANY AREZZO Gold manufacturing company for sale: complete with machines and workers, secured show room. Antique style villa with 20 rooms, 20 baths, 2 suites, to be restored. All enclosed. Restaurant. Contact: RABATTI Italy Tel: (39-575) 351685 Fax: (39-575) 354235

YOUR OWN COMPANY IN SWITZERLAND ZURICH - ZUG - LUZERN From SF700 - up p.a. CONFIDESA AG, Baarerstr. 36 CH-6300 ZUG. Tel: 0041-42/21 32 88 Tx: 864913 Fax: 0041-42/22 10 49

A PRESENT FOR YOUR SON?

INDEPENDENT MANAGEMENT AND INFORMATION TECHNOLOGY CONSULTANT Firms in relevant areas. Several years of management and consulting experience (corporate strategy, mergers and acquisitions, joint-ventures, information technology). Please write: Reply Box 2761, I.H.T., Friedrichstr. 15, 6000 Frankfurt/Main 1, W-Germany.

BUSINESS OPPORTUNITIES

YOUR RESOURCEFUL MAN to promote your business, to sell your products, to gather information, to fill a gap, to fix a problem, to organize an operation, and many other tasks on your behalf. J.P. SEVESTRE, 1009 Port de Pully SWITZERLAND. Tel: 41+21 / 29 60 29

WHOLESALE FOOD COMPANY with sales in 1989 - $5 million, Projected 1990 sales - $8 million. We have our own 20,000 square feet of warehouse facilities. Looking for up to 50% partnership with a foreign firm who is interested in entering the U.S. market. Write: Plesco, Inc. 1525 North American St., Philadelphia, PA 19122 or Fax: 215-634-6046 USA.

LOOKING FOR U.S. REPRESENTATION For new, unique Swiss quality product. Computer and plexiglass related usage. Will give sole rights to U.S. Marketing Co. Hauser Handels GmbH, P.O. Box 269, CH-8424 Embrach/Switzerland. Fax: 41-1-865 19 66

NEW & RECONDITIONED QUALITY COMPUTERS All popular brands, incl. DEC. Large orders welcome ! *Low prices ! Repairs, too !* Zilphian Technologies, Inc. FAX: ++41 - 93 - 319452.

PARTNERS WANTED Exciting business opportunity. Interactive real estate system looking for well introduced partners to sell our turnkey systems into the real estate markets. Please fax your inquiry to Dirk Dewolf in Belgium 323-232 16 41

Incorporate - USA Low cost, secrecy, bank account, all office services, prestigel Nevada. Int'l 702-883-5550. Fax: 702-883-6665 1401 Trolley, Carson City, NV 89701

FOR SALE IN ATHENS-GREECE A profitable Stationery and Bookshop in Athens is being sold. We're looking for buyers. For information write to: Didimi 17 Hymettou Str., 155 61 Athens, Greece or Phone (301) 6523515 or Fax: (301) 6532023

LANGUAGE TRAINING CENTER in the South of France interested in finding a buyer/partner. Ideal for UK or Paris group wishing to expand South. Solid clientele, highly trained team. Send you inquiry to UNIJURIS, M. Schlub, 54 Bd V. Hugo, 06000 Nice, who will transmit. All inquiries will be treated with confidentiality.

BEST OPPORTUNITY IN USA with 25% down you own apartments, shopping center, hotel, etc. We finance the balance. Fax: (213) 473-4890, Telex: 49600084. AM Tel: (213) 312-1567.

FOR SALE - THEATRE BOAT, equipped, 38 meters x 5 meters, 80 places, bar, kitchen, cabins for personnel. With transport to USA or Canada price $270,000 or in Europe $180,000. Can be seen in Paris or in Avignon from 3/7/90. Write D. Renouf, 15 rue de Meaux, 75019 Paris. Tel: 42 08 68 89.

New Health Clinic Concept Earn up to U.S. $200,000/yr. Proven Quit Smoking & Diet Treatments. Only $6,900. Call Canada, (416) 832-5991 or Fax (416) 832-5992.

AQUA SANCTA seeks agents and distributors for genuine Holy Water from the Jordan River. Beautifully packed for baptism by the convent of St George - Lod. Minimum order $10,000. Contact: P.O. Box 2501 Nazareth, Israel. Tel: 972-4-709356, Fax 972-4-708581.

PRESTIGIOUS PLACE on the French Riviera - Hotel for sale in protected 16th cent. area with renowned gastronomic restaurant. FF 44,000,000. PRIMO (00-33) 93.88.38.88.

BUSINESS OPPORTUNITIES

GENOA - ITALY 200 sq.m. store located in the very commercial heart of town. Suitable for any commercial activities. Fax: (39-10) 583115

FRANCE DIRECT INVESTMENT opportunity, with US/British Real Estate Company, currently active in Paris and Provence. Participation on per-project basis. Min. US $250,000. Please contact SOLARIS in Paris (1) 49530808.

IF YOU TRUST ISRAELI electronic engineers - why not invest in a young innovative data communications company. Contact: OCI, POB 4539 Haifa 31044, Israel. Fax: 972 4 678042, ext. 9605.

AGENTS REQUIRED to sell a changeable and unbreakable neon sign. Original luminous display neon look signs. No money commitment, excellent profit. Coral Gold International, 5 Rockfield Road, London E10 5NS.

GIBRALTAR COMPANY FORMATION Full confidential and professional services. Gowland Group, P.O. Box 629, Gibraltar. Tel: 350-79013. Fax: 350-70101. Telex 2110 G Group GK.

BUSINESS AFFAIRS OFFICE Luxembourg holding and Irish non-resident companies. Bank contracts. Secretarial and administration services. Write Box 1233, Luxembourg 1012.

PROFESSIONAL FINANCIAL Network for full-time brokers & lenders doing major projects! Tel: 704-252-8907/Fax: 704-251-5061. ISF POB 18508, Asheville, NC 28814 USA

Worldwide Business Partners wanted have assets to trade US listed stocks-foreign bonds-notes-LCs-oil production. FAX: (214) 233-9641 Mr. JOHN 14330 Midway #101, Dallas, TX 75244 USA

GOLD ALIVE: The outstanding new concept to maximize profits in gold. Serious investors and consultants apply with phone number to Box 2756, IHT, Friedrichstr. 15, D-6000 Frankfurt/Main

START AN IMPORT/EXPORT business. No capital or risk. Immediate access to profits in world trade. Free details. Sigma, 170 Broadway, Suite 201, New York, NY 10038 USA

FLORIDA'S WEST COAST, Lake Wales! Family business. Convenient store, deli, restaurant & bar. Land & home included. Make offer. Must sell due to illness! Tel. USA (813) 676-5541

HOUSTON PROPERTY Management Company seeks financial partner for joint venture for 200+ units apartment projects Tel: 713/668-9282 Fax: 713/668-5039 USA.

BUSINESSMAN IN SINGAPORE ready to take assignment as marketing, buying/sourcing rep/agent in S.E. Asia. Concam Trading P/L Fax No.: 65-467 5637.

HOTELIERS! On-going, established, 3-star hotel, 250 rooms, downtown Bangkok, Thailand for sale. Fax: 65-2505145 for details.

SALT, HARD AND SOFT WOOD, euro-pallets, coffee, for export, Safari Tours. Please write Box 22-3780 to Publicitas, 1002 Lausanne/Switzerland.

2ND TRAVEL DOCUMENTS, ID-drive licences-any country. GM, 26 Klemenu Athens 106-75 Greece. Fax 7219080

SHARE THE GERMAN BOOM. Have your catalog expert-translated by Becker, W. Berlin, fax: 030-8114492

FOREIGN EXCHANGE

OMEGA MANAGEMENT Ltd. *Zurich* FOREIGN-EXCHANGE SPOT - FORWARD - IMM Sunday 21.00 - Friday 19.00 GMT 24-Hour service (Quotes, Stops, Imm) 10 POINT SPREAD, 5 % MARGIN. Tel: +41-1-383 18 45. Fax: 383 43 05

BUSINESS SERVICES

S.A.B.C. Swiss American Business and Legal Consulting Service - Provided by experienced US business professional & lawyer, Juris Dr. Services include US property investments and asset management, financial analysis contract negotiation, structuring & administration. Full services for legal clarification of all US business transactions, interests and communication. Reply to: S.A.B.C. P.O. Box 334, CH-8603 Schwerzenbach/ Zurich. Tel: 41+1 / 825 26 78

FINANCING: We are reviewing projects in Real Estate, Commercial & Industrial Financing, Private Placements may be arranged for qualified clients of solid states that can arrange acceptable bank guarantees. Min. Amounts = 320MM. Fax programme synopsis to: NEXT FINANS - ATTN: L. Grini 472.44.79.68.

UK BUSINESS VISAS arranged by specialist law firm. Detailed report information on available businesses from Albert Aung & Co., Dept. EC., 35 Albemarle Street, London W1X 3FB.Tel: 01-493-9631. Fax: 01-493-1624.Tlx: 299153.

FREE-FREE-FREE!!! 5 AVE - NEW YORK eMail Forwarding@Fax@Phone Service@ 885, 576 5 Ave #1103 NY NY 10036 Tel: 212-221-5000, Fax: 212-221-5958

CORPORATE INTELLIGENCE Informative research and fact finding corporate, venture, personal, domestic, financial, etc. Confidential investigative reporting. United States and overseas assignments. FAX USA: 1-(213) 913-2321.

YOUR OFFICE IN NEW YORK Collection & Forwarding of U.S. Publications, Tel Service, Desk Rental, Telex, Fax TCT Services, 170 Broadway, Ste 201, NYC 10038 USA. Tel: 212-349-0837, Fax: 212-240-0406, Tlx: 427140.

YOUR PRESTIGE Representative office in London backed by Secretarial, fax, conference room facilities. Reasonable terms. Tel: 071 493 7830 Fax 071 629 2057.

BELGRAVIA, LONDON BASE. Mail address, Phone answering, Fax/Telex, Boardroom, Offices, Secretarial services. 071 730 9222 Fax 071 730 2477.

SERVICES - 5 OFFICES, 30 SQ.M. per unit with tel. & fax available, proposal to: BCF LTD, Ave. Louise 375, 1050 Brussels, Belgium. Tel: 32-2-641.78.11.

BUSINESS SERVICES

YOUR STAFF in Hong Kong. Address, phone, fax, marketing info., credit investigation, payment collect, inventory centre, etc. Fax: 852-601-6935

PALL MALL, LONDON Luxury serviced offices on flexible lets. Call Donna on 071 976 1144 or fax on 071 976 1871.

EXCELLENCE IN MANAGEMENT: A business course on taking greater responsibility. Location: Chartreuse. Call Trudi Marcus, (33) 76.05.38.64

YOUR STAFF in Hong Kong. Address, phone, fax, marketing info., credit investigation, payment collect, inventory centre, etc. Fax: 852-601-6935

BUSINESS IN GREECE welcome. Your first step in Greece. Tel: 9933988. PO Box 8431, 100-10 Athens, Greece.

LONDON ADDRESS BOND STREET. Mail, Phone, Fax, Telex, Conference room. Call 071-499-9192. Tx 262690.

CAPITAL WANTED

CAPITAL SOUGHT Experienced real estate professional seeks non-U.S. individual or institutional partner to fund the acquisition and liquidation of significant diversified real estate portfolio. Will benefit from present U.S. banking conditions. GLOUCESTER HOLDING CORP. 92 Washington St. Marblehead, Mass. 01945 USA Tel: 617-631-2551 Fax: 617-631-8526

ITALY, FINANCING NEEDED for business venture in Isle near Isle of Capri, Gulf of Naples. Fax number: (39-81) 7754590

FINANCIAL SERVICES

SAGAM Management Corp. Global Money Management Investments and Trading Long and Short Term *Currencies, Equities, Bonds Mortgage-backed-obligations*

GUARANTEED INVESTMENT PLANS with INTRIGUING RISK-REWARD FEATURES

Secured and confidential

342 Madison Ave., Suite 1708, New York, N.Y. 10173 Tel: (212) 972-3377; Fax: (212) 972-0023

Affiliated office in Toronto: Sagam Financial Services (Canada) Inc. 1 First Canadian Place, suite 5900 Toronto, Ontario, Canada M5X 1K2 Tel: (416) 368-7777; Fax: (416) 368-0807

LOANS: $5 to maximum 50 M, 1 to 5 years, available against collaterals from Prime Banks &/or Insurance Co. Contact: ICO POB 77, 1213 Geneva Onex. Mandated by lender. Fax: 41 22 7931351. Principals only to apply.

US INDEX OPTION TRADER-VISION. Proven 6 years average + 281%. Tel: France (33)32670605, Fax: 32677985.

LOANS-GUARANTEES. Any type Credit Assistance & Guaranty as. inc. Fax 7219080 Tx 221846 Athens Greece

FINANCIAL INVESTMENTS

ROCHELLE INVESTMENT CO. KEEPS IT SIMPLE Secure Guaranteed $US Returns 12-15%, 2-5 yrs, Tax-Free Suite 376, 208 E. 51 St, NY, NY 10022 (212) 753-4806 Fax: (212) 753-4804

AMERICA'S LARGEST Correspondence Schools in Photography and Interior Design seek partners and/or investors for overseas franchise expansion. Box 20106, Dag Ham Sta., NY, NY 10017 USA.

DIAMONDS

DIAMONDS

YOUR BEST BUY Single diamonds at wholesale prices by ordering direct from Antwerp, the world's most important cut-diamond market. Give diamonds to the ones you love, buy for investment, for your enjoyment.

Write airmail for free price list or call: JOACHIM GOLDENSTEIN DIAMANTEXPORT BVBA Established 1928 Pelikaanstraat 62, B-2018 Antwerp, Belgium - Tel: (32.3) 234.07.51 Telefax: 32.3/231.38.87.

OFFICE SERVICES

YOUR OFFICE in PARIS is ready when you need it, even for a couple of hours.
- fully functional modern offices and conference rooms to rent by the hour, day, month, etc....
- Your tactical or permanent base
- Prestige mailing address. All services

BOSS BURO EXPRESS 91, Fg St-Honoré 75008 PARIS Tel 1- 42.66.90.75. Fax 1- 42.66.15.60

OFFICE SERVICES

BUSINESS CENTRES INTERNATIONAL High class furnished offices and top executive secretarial services

BRITAIN - 14 CITIES: Association of Business Centres, Suite 525, 29-30 Warwick Street, London W1R 5RD - Tel: 00.44/1.4390623.

BRUSSELS: Satellite Office - International Rogier Centre 6, Box 442, B-1210 BRUSSELS. Tel: 0032/2.2171920. Tlx: 21187. Fax: 0032/2.2174297.

LUXEMBOURG-AUSTRIA-GERMANY-ITALY-USA: Pedus office, 65 avenue de la Gare, L-1611 LUXEMBOURG. Tel: 00352/4008111. Tlx: 60687. Fax: 00.352/400083.

PARIS: Multibureau - 34, Boulevard Haussmann, F-75009 PARIS. Tel: 0033/1.47704770. Tlx: MBI 290266. Fax: 0033/1.45231830.

THE HAGUE: Int'l Office Center Holland. Tel: 31/70.3611711 Fax: 3606908

BINGHAM OFFICES & SERVICES *Your prestigious office address in Southern California Newport Beach and La Jolla*

STARTING at $195 per month*

Call, fax, or write: *Ms. Yasper 714-721-6699 or 714-721-0697 (fax) 620 Newport Center Dr.-11th Floor Newport Beach, California 92660*

*Personal telephone answering, mail service & conference room included. Luxury offices also available at additional cost.

Discover the Swiss Market with a Swiss business base in Zurich. Our integrated business service includes:
- Domiciliation service
- Telephone, telex and fax service
- Furnished offices/conference rooms
- Company formation

We guarantee a professional service

IOS INTERNATIONAL OFFICE SERVICES AG Rennweg 32 CH-8001 Zurich Tel: 01/214 61 11 Fax: 01/214 62 03

ARE YOU SOMETIMES IN ZURICH FOR BUSINESS ? We can offer you our first class business and office services:
- Telephone and fax service
- Secretarial service
- Office/conference room
- Domiciliation service
- Company formation

uptrend Schauenbergstr. 12, CH-8046 Zurich (only 10 minutes from Zurich Airport) Tel 41-1/3711110 Fx 41-1/371.1211

BARCELONA: **Executive Business Center** Rent your office in the heart of the city, per hour, day, week or month. Fully equipped, ultra-modern, conference room with TV/Video, updated telecom system. Qualified and multilingual staff. Domiciliation of companies and persons. Very reasonable rates. Casanova Street, 59-61, 08011 Barcelona (Spain). Tel: (343) 4511980. Fax: (343) 4511327

YOUR REPRESENTATIVE OFFICE IN MUNICH AND/ OR HAMBURG Top location, multilingual secretaries, luxury offices, mail, phone, fax, telex, conference rooms, industrial consulting and all for reasonable rates, office service BSF For Munich call: (089) - 40 30 00 For Hamburg call: (040) - 35 09 540.

YOUR OFFICE IN BRUSSELS Mail - Phone - Fax/Telex - Multilingual Services - Meeting Rooms. Contact Business Center Tel: 32 2 536 8692. Fax: 32 2 536 8601. Telex: 61.344.

Your office near **NICE INTERNATIONAL AIRPORT** Full range of multilingual services. Arenas Partners Business Center 455 Prom. des Anglais, 06200 Nice. Tel: 93.18.15.20. Fax: 93.18.15.21

YOUR EEC OFFICE located in south Germany, office rent only or with secretarial, mail, phone, fax, accounting, warehousing service, Financial, banking and tax advice. Tel: 49-7663-1496, Fax: 49-7663-5114.

ROME, INSTANT OFFICES in the center of the town, including domiciliations: Telephone, fax, telex, mail address, multilingual secretarial service. Conference rooms. Tel: (39-6) 318133-315722 Fax: 3581058

YOUR ADDRESS near Champs Elysees I.S.P. (since 1957), 5 rue d'Artois, 75008 Paris. Mail, phone, offices. Tel: 4359 4704. Tlx: 642504. Fax: 4256 2835

OXFORD PRESTIGIOUS Address. Office Rental * Mail * Phone * Fax * Telex* Tel UK (0865) 741345, Fax 741118, Telex 837853 MIMO G.

BUSINESS OPPORTUNITIES

HAID INDUSTRIETECHNIK Austria is looking for a SALES PARTNER for our lubricanting and assembly paste MC 200. Interesting product, high profit for industry workshops and home-worker. *Application to:* HAID-INDUSTRIETECHNIK Austria A-2120 Wolkersdorf-Obersdorf Tel.: 02245 3553. Fax: 02245 3553 17

AGENTS/DISTRIBUTORS required to sell our own brand of top selling car airfresheners (worldwide). Telephone (London) 071-252-3273/4 Fax: 071-252-3275.

Executive Security Services For your personal well being in Switzerland P.O. Box CH-8802 Kilchberg -ZH Tel. 077 61 25 30 Fax. 01 715 19 53

crosslink international Your office in **BRUSSELS LONDON MADRID WARSAW BUDAPEST** Fully furnished, first class secretarial services. Prestigious locations. Tel.: London 01-207 3099 Brussels 02-535 7800

JOINT VENTURE PARTNER REQUIRED FOR ENGLISH LIMITED COMPANY
- To finance three developments. *Capital cover, maximum £8 million pounds.*
- Estimated nett profit = £4.4 million *pounds to be shared, subject to agreement.*
- Time scale = 30-36 months maximum. *Some properties already have clients ready to buy, when development is constructed.*
- *Money for development can be in any currency and repaid in same, subject to negotiation.*

Contact Mr. R. OR W. DOVE, Director/Partner, Dovesgate Ltd., Progress House, 516 London Road, Westcliff-on-Sea, Essex, SS0 9LD, England. Tel.: (0702) 333409/340312 Fax: (0702) 432395 Telex: (0702) 99450 Chacom G.

Absolute Foreclosure **Auction** Forest Ridge Resort Community •Bank Financ. Avail: •427 Remaining sites •Successful reputation *Video & Brochure* at Loon Mtn, NH June 23, 1990 Larry Latham auctioneers Scottsdale, AZ 800-878-8818

MERGERS & ACQUISITIONS, JOINT VENTURES, TRADING CONSULTING, TROUBLE-SHOOTING IN ITALY and ABROAD World-wide correspondents. Financial connections and professional assistance in any stage of transaction. Strictly confidential, maximum emphasis on clients' targets and results. **Sestante S.R.L.** *International Marketing Consultants* Via Ippolito Nievo 41 - 20145 Milano, Italy. Tel.: 39.2.3492631 - Fax: 39.2.3492829.

Referrals Desired **INTERNATIONAL OPPORTUNITIES** Prestigious U.S. Futures Brokerage Firm with international capabilities, experience and clientele interested in selectively increasing foreign referral business. Specializing in Managed Investment Programs. Sponsor of the World Cup Championship of Futures Trading.® For consideration, call our Managing Director in confidence. CALL BERTRAM SCHUSTER 312/454-5000 FAX: 312/648-7078 ROBBINS TRADING COMPANY 222 South Riverside Plaza - #351 Chicago, IL 60606

WE ARE a French investment firm specializing in high quality property intended mainly for discerning investors. **WE NEED BROKERS** In Europe and throughout the world to market our products. We offer dynamic commercial assistance and high commissions. JMS IMMOBILIER Anna Bedbrook, 939, rue de la Croix-Verte. 34094 MONTPELLIER CEDEX 05 - FRANCE Tel.: (33)67 61 01 02 Fax: (33)67 52 20 57

FOR SALE Well equipped steel fabrication and welding shop on the east coast of Canada, on 2 ha. of land. Established 18 years. Good growth record. 60% repeat business. Cnd.$300,000. Close to growing industrial park. *For information contact:* TWS, RR1 Debert, Nova Scotia, Canada B0M 1G0.

OFFSHORE COMPANIES AND TRUSTS WORLDWIDE ALL ADMINISTRATION & NOMINEE SERVICES

• Isle of Man	$310	• Panama	$1,050
• Irish (non res.)	$340	• Gibraltar	$ 540
• Jersey	$800	• Co. ltd	$ 55

Free initial professional advice. Free brochure. Confidential Service. Represented in Central London. ABCHURCH GROUP Tel.: (44) 624 662262 Fax: (44) 624 662272 P.O. Box 204, Anglo International House, Bank Hill, Douglas, Isle of Man (British Isles)

STEEL SHELVING PALLET RACKING Long established manufacturer seeking worldwide representation. *52-page color catalog* Triple-A manufacturing 44 Milner Ave. Toronto Canada M1S 3P8. Phone: 416-291-4451 Fax: 416-291-1292

CUT YOUR OFFICE COST IN FRANKFURT (WEST GERMANY) *Take a furnished, self-contained service office in Morfelden, near Frankfurt. Fully equipped office, teletex, phone, EDP facilities. Please contact.* Alpha W & T GmbH Phone: 49 6105 24085 Fax: 49 6105 2930

COMMERCIAL/INDUSTRIAL REAL ESTATE

The Notaires' Real Estate Market **SPECIAL AUCTION SALE**

THEATRE DES CHAMPS-ELYSEES 15 Avenue Montaigne, 75008 Paris **FRIDAY 22 JUNE, AT 2 P.M.**

Whole buildings

17e - 11, bis rue Jean Leclaire SDHOP 1600 m2 - Starting price 18.000.000 F	Me LEBOUFFO - Tel. 43.32.70.10
16e - 57, rue Boileau - 1309 m2 - Starting price 17.000.000 F	Me BOURDEAU - Tel 42.80.66.60
15e - 71 Bd. Pasteur - 1500 m2 - Starting price 37.500.000 F	Me MOULIADE - Tel. 43.79.95.01
13e - 205 rue de Tolbiac - 1535 m2 - Starting price 17.000.000 F.	Me SAGETTE - Tel. (16) 65.66.05.44
11e - 22 rue Camille Desmoulins -- 785 m2 - Starting price 6.500.000 F.	Me BONNEAU - Tel. 47.70.92.66
7e - 73 rue du Bac - 1105 m2 - Starting price 21.000.000 F.	Me LUCAS-LECLIN - Tel. 30.94.62.02
4e - 10 rue des Lombards -- 1185 + 104 m2 - Starting price 22.500.000 F.	Me PERINNE - Tel. 45.63.11.90

Commercial premises

8e - 10 av. Montaigne - 623 m2 rente 5.088.000 F - Starting price 70.000.000 F	Me BARBEY - Tel. 60.15.58.99
8e - 14 av. Montaigne - 758 m2 - free from rent - Starting price 85.000.000 F	Me BARBEY - Tel. 60.15.58.99

Town house

17e - 8 rue Galvani - SDHOP 283 m2 + garden - Starting price 12.500.000 F.	Me H. DESENONGES - Tel. 49.26.19.89

Vacant flats

16e - 8 villa Spontini - 149 + 10 m2 + Parking - Starting price 4.700.000 F.	Me DESENONGES - Tel. 49.26.19.89
15e - 92 av. de Suffren - 154 +16,50 m2 - Starting price 4.800.000 F.	Me BLONDET - Tel. 42.66.43.07
7e - 33 av. Duquesne - 262 + 33 m2 - Starting price 9.000.000 F.	Me CHASSAING - Tel. 45.44.46.93
7e - 169 rue de Grenelle - 80 + 9 m2 - Starting price 3.500.000 F.	Me PHILIPPOT - Tel. 48.74.62.65
4e - 64 rue Saint-Louis en l'Ile - 126 m2 - Starting price 6.500.000 F.	Me PERINNE - Tel. 45.63.11.90
4e - 17 Quai aux Fleurs - 72 + 38 m2 - Starting price 4.500.000 F.	Me DESSEIGNE - Tel. 45.48.09.50

Surface areas approximate

Further information may be obtained from the Notary Agent of the numbers listed above. For brochure when printed tel : 42.36.26.26. FAX 40.26.50.67

SALES

PARIS MARCHE NOTAIRES AU THEATRE DES CHAMPS ELYSEES

FRANCOIS 1ER 10 AV MONTAIGNE, Paris 8th. BOUTIQUES (PREMISES), About 623 sq.m. for luxury shop. Revenue: F5,088,000 Starting price: F70,000,000. Visit 31 May & 7, 14, 19, 21 June. (10-11am)

14 AV MONTAIGNE, Paris 8th. BOUTIQUES (PREMISES) About 758 sq.m., 663 sq.m. of which ground floor. UNOCCUPIED. Starting price: F85,000,000 Visit 31 May & 7, 14, 19, 21 June (2-5pm)

Information from (1) 60.15.30.14 Me Catherine BARBEY Notaire, tel: (1) 60.15.58.99

IN MADRID 210 sq.m. exterior, perfect for offices in Alcala street, center of financial district. Building newly renovated. Owner negotiable 80 million ptas. In Spanish Madrid (34-1) 5559008. In English (34-1) 4485130.

POLAND/HUNGARY. Very profitable investments: commercial sites/industry/tourism. From US$10m: Tel: Spain (71) 316534

SALES

PELOPONNESE, property 75,000 sq.m., 2 km from the sea, splendid view. Available for hotel construction. US $400,000. Tel: (301) 7714394.

RENTALS

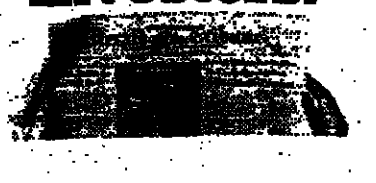
BUROMASTER PORTE DE PANTIN; PARIS HIGH CLASS Metro Eglise Boissy A3 From 40 sq.m. Caretaker, reception, multiservices. Tel: (1) 48.44.45.45.

100 SQ.M. shared office space of prime location central Stockholm, Sweden from 01-07-1990 on. Call 31-30-734215. Fax 31-2073828) or 46-8268333.

ROME, Via Condotti in the centre of the city, 300 sq.m. very elegant office for rent, 1st floor. Tel: (39-6) 3227639.

International Herald Tribune ads work

The Daily Source for International Investors.



LONDON THEATER

Led by 'The Crucible,' Powerful Fare From U.S.

By Sheridan Morley
International Herald Tribune

LONDON — It has been a powerful week for American drama in London, with John Malkovich erupting into Hampstead at the head of Lanford Wilson's "Burn This" and the National Theatre celebrating the 74th birthday of Arthur Miller, a prophet with as usual rather more honor and profit in this country than his own.

The Miller celebration takes the form of a revival of his 1953 "The Crucible," to be followed there next month by the long-awaited London premiere of his 1964 and still more personal "After the Fall." As for "The Crucible," at a time of renewed tolerance in Europe, it comes up looking as topical as ever in its parable of bigotry and the destruction of a community from within.

But the McCarthy parallels have always been dangerous to a full appreciation of "The Crucible." Miller himself noted more than 30 years ago that to regard his play purely as an attempt to expose witch-hunting is rather like regarding "Death of a Salesman" solely as a plea for the improvement of conditions of commercial travelers, or "All My Sons" as a demand for the better inspection of airplane parts.

"The Crucible" is a greater and more complex play than that, but it can also begin to seem more than a little top-heavy. Certainly Howard Davies's new production for the National gets off to a dangerously slow start, not helped on opening night by a recalcitrant set, which left a fallen chimney center stage for most of Act 2.

Davies starts from a novel notion, which is that the play is about a community intent in building the barn right here, before they get overtaken by the prejudice they have fled in other lands across the sea. Timber is everywhere, and there are fleeting moments when the good people of Salem look oddly likely to burst into a rousing chorus from "Plain and Fancy" or some other Broadway musical about pioneer folk across the new frontiers.

But it rapidly dawns on all concerned that this is not really quite the mood for "The Crucible," and once the correct one is found and some ludicrous West-country accents have been softened, the play gathers all its traditional strength for the courtroom climax.

TOM Wilkinson, who played Miller's adaptation of "Enemy of the People" a year or two ago and is fast becoming one of the best classical actors in the land, plays John Proctor at the head of a strong character cast (Zoe Wanamaker, Michael Bryant, Oliver Coton, David Burke) who seem to have realized that what we have here is a *drama much closer to Shaw's "The Devil's Disciple"* than its two earlier National revivals would indicate.

Thus it becomes an ensemble piece about honor and betrayal, integrity and compromise, state and church, home and prison.

At once a debate and a drama and a dilemma, "The Crucible" has never in purely dramatic terms been Miller's best play, but it is perhaps his greatest attempt and his claim to be the keeper of the American historical conscience in this century. That alone explains the need for constant revival. It is to Broadway's current and everlasting shame that the play lives there in the breach rather than the observance, presumably awaiting the day when Dustin Hoffman or Madonna will deign to appear in it, thereby giving it box-office viability.

New York is a city apparently still incapable of recognizing its own master dramatist except in museum-piece reconstructions of "Death of a Salesman."

Lanford Wilson also tends to do better the farther from Broadway that he gets, and Hampstead has certainly done him proud with the British premiere of "Burn This," which brings over two of the original American players, John Malkovich and Lou Liberatore, and unites them with two locals, Juliet Stevenson and Michael Simkins, who seem commendably to be almost equally at home in Wilson's blazingly violent and hugely compelling story of four people in love with one another and the idea of what they might have been, both together and apart.

Gary Smith

John Malkovich in "Burn This."

Here, as in "True West" off-Broadway, Malkovich burns up the set with a powerhouse performance of breathtaking theatricality: playing the brandy-soaked manager of a New Jersey restaurant who explodes into the Manhattan lives of a ballet choreographer, her wealthy lover and her gay flatmate, all of whom end up as the victims if not of his raging sexuality, then simply of his rage against a world that he believes has been designed to thwart him.

ROBERT Allan Ackerman's production is slow, gentle and curiously old-fashioned, almost as if a Broadway comedy of the 1960s such as "Any Wednesday" or "Barefoot in the Park" had suddenly found itself invaded by this apparently Neanderthal extra-urban monster, given to random bursts of inchoate rage against parking tickets, gays, women, potholes, New Jersey eating habits and the American way of life in no especial or sustained order.

What Malkovich quite brilliantly suggests is a man high not on drink or drugs but himself, a self-generating volcano of explosive pride and despair and charisma that finally implodes, taking Wilson's play with it.

Michael Simkins as the Waspy straight, Juliet Stevenson as the agonized dancer and Lou Liberatore as the gay friend manage against all the odds and considerable opposition to create characters who, while less mesmeric or dynamic, are no less convincing.

Passion Play as Ideological Fulcrum

By Alan Levy

OBERAMMERGAU, West Germany — The traditional German greeting "Grüss Gott!" ("God be with you!") could hardly be more appropriate anywhere this year than on the streets of this Bavarian village.

Two of the 4,900 inhabitants are alternating in the role of Jesus Christ, and many of the other men in town have sprouted biblical beards for the 20th century's latest and last version of the Oberammergau Passion Play, performed mostly at 10-year intervals since 1634.

The Passion Play has long been a political football. This year's production, the 39th (counting the regular stagings given in years ending in 0, additions for anniversaries and deletions for wars and other special circumstances), arrived fraught with theological fireworks involving the Virgin Mary as the symbol of a feminist cause and the audacity of a 28-year-old *Wunderkind* director named Christian who tried to change the traditional text.

With the efforts of 2,012 local residents, including two casts of principals and a 50-piece orchestra, the Passion Play began late last month with perfect weather and capacity houses of 4,684 in the indoor-outdoor Passionsspielhaus.

The vast outdoor stage is the setting for the story of Christ and flanks a picture-frame proscenium on which are performed episodes from the Old Testament.

Stephan Reindl as Jesus and Elisabeth Petre as Mary in the Oberammergau Passion Play.

THE actors, who receive about $6,000 each for the season, perform (in waterproof costumes in wet weather) illuminated only by daylight. Before them, audiences — often packing picnic lunches and blankets — sit sheltered by an acoustically admirable shell. The action begins at 9 A.M. and lasts until almost 5:30 P.M., with a three-hour break. The performances will continue daily except Tuesday and Thursday through Sept. 30.

In this secluded, predominantly Roman Catholic enclave of southern Bavaria in the foothills of the Alps, it takes time for the outside world's reverberations to be felt.

Still, feminism did manage to penetrate — and in the unlikely form of the Virgin Mary. The original rules stipulated that Mary must be played by a certified virgin under the age of 35.

That was in 1634, when a band of wood-carvers dramatized the last days of Christ, the Resurrection and the Transfiguration atop the graves of relatives who had died of plague. The players vowed that if they were spared, they and their descendants would re-enact the Passion Play at 10-year intervals.

In modern times, Mary has been portrayed by a single woman under 35. Nobody knew why Christ's mother had to be played by a woman his age or younger, but, between the 1984 and 1990 productions, three married women of Oberammergau who were over 35 went to court to win the right to participate.

By the time a Munich court ruled in their favor early this year, the Oberammergau Passion Play Committee had exercised an emergency option in the bylaws to cast Elisabeth Petre, 36 and the mother of two, to alternate with 1984's Virgin Mary, Ursula Burkhart, an unmarried nurse who is 28.

In another sign of modernization, the play's direction was entrusted to Christian Stückl, who worked as an assistant director at Munich's Kammerspiel before returning home to run the local amateur theater.

The ponytailed village version of Peter Sellars, full of ideas for streamlining the drama and interweaving scenes cinematically, won committee approval of a radical new stage design.

Early last year, however, Stückl and his dramaturge, Otto Huber, a 42-year-old high-school teacher, presented the committee with a revised script bearing marks of radical surgery. Among the excised lines was the one in which, after *Jesus is condemned to death in the* 11th of 14 acts, the Jewish people proclaim, "His blood be on us, and on our children."

This voicing of collective guilt had withstood the 1970 boycott of American Jews and two sets of interfaith negotiations, on the 1980 and 1984 versions.

NOW Stückl and Huber had decided that the Passion Play could do without them.

The response of the Passion Play Committee — a collection of residents (including the mayor, a Roman Catholic priest, a Protestant pastor, a gardener and farmers) who retain control of every detail — was reactionary.

After three stormy sessions, the committee not only rejected the revisions, by a vote of 11 to 9, but also withdrew its prior approval of the stage-design changes.

Stückl and Huber said they never considered quitting in protest. Both have lived in this small town long enough to know that when you burn a bridge behind you in Oberammergau, there is no way back.

"I recognized," Stückl said, "that some of these people were genuinely worried about their faith — and the rest was either a question of style or a reaction against me."

Instead of reverting to the bland settings of more recent seasons, Stückl one-upped the traditionalists by reconstructing, in modern terms, the late Georg Johann Lang's settings for the 1930 play, bluish silver painted in muted Art Deco Technicolor pastels with a burst of Jugendstil, the German variation of Art Nouveau, in the High Council Chamber scenes. "For 60 years," Stückl said, "it was better than anything in between."

Huber, who also serves as deputy director of the production and alternates as the Prologue speaker, said: "By accepting the committee's decision, we acquired the leverage to obtain much else that we liked: no artificial light, 900 new costumes in eight months, seven pages of script changes that bring the story back to basics that have been embellished over the centuries with legends that aren't biblical — and, above all, with unspoken touches, often based on scholarly research, we were able to undo details that had unnecessarily offended too many people for too many years."

Some of these changes were not so much textual as visual or theatrical. The robes worn by Judas Iscariot are no longer yellow, the color Hitler assigned to the Jews. Now Judas wears brown and white and is presented as a security-conscious zealot rather than a miserly Jew.

Christ's executioners used to wear special uniforms that could have indicated that they were Jews; now they are clearly Roman soldiers. This signifies that crucifixion was a Roman institution: a punishment inflicted upon Jews and not by them.

In Oberammergau for the premiere, the Jewish theologian Pinchas Lapide, professor emeritus at the universities of Göttingen and Tübingen and a pupil of the philosopher Martin Buber, found "definite progress in detoxification," but wondered whether "in the 21st century, we will still need hatred of the Jews in order to love Christ."

Still, he is hopeful about the production for the year 2000, because "what's important is that the impulse for reform has come from within."

Alan Levy, a journalist who lives in Vienna, wrote this for The New York Times.

CNN: Adding European and Asian Viewpoints to Its News

By Robert C. Siner
International Herald Tribune

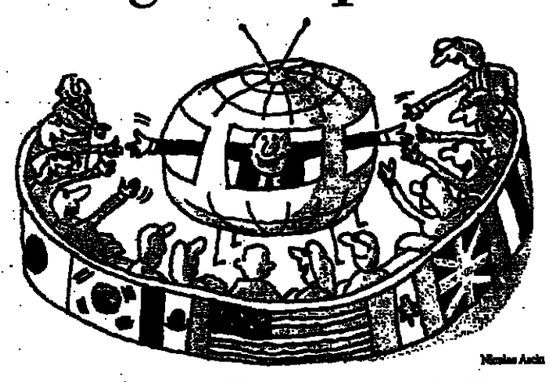
WASHINGTON — After five years of expanding its broadcast coverage to just about everywhere in the world (if you're in Antarctica or on certain South Pacific islands, you're out of luck),

MEDIA

Cable News Network International is beginning its move away from U.S.-oriented programming toward news shows with more of a European or Asian viewpoint.

"We have to use a different yardstick" in producing programs that will interest a European or an Asian viewer, said Peter C. Vesey, director of operations for CNN International. He said the network must explain some things that Americans already know, add some things that are more important to other viewers and leave out things that may be important Stateside but are of little interest elsewhere.

The changes have already begun, Vesey said, referring to new programming and what he called "unified feed transmissions."


Nicolas Ancin

The new programs include "East *Meets West" from Tokyo, which* began at the end of April, and "World Business Tonight," from London, which is to air in June.

"East Meets West," which runs on Saturdays, draws on reports from CNN Asia bureaus and deals not only with the breaking news of the region but also with arts, entertainment and culture.

"World Business Tonight," produced in cooperation with the Financial Times, will air twice a week *and will highlight international* business developments and economic trends. It will be aimed at European viewers, Vesey said.

The unified feed involves a change in transmissions for three of the five satellites that CNN uses to carry its signal around the globe. At present only the European satellite carries its own programming. The other satellites, covering the Far East, South Asia, Africa, the Mid*dle East and South America, reflect* the programming that CNN broadcasts to the United States.

By 1991 or 1992 at the latest, Vesey said, those other satellites will be able to carry CNN programming tailored for the regions that they cover.

Other programs in the works include as many as four 30-minute news programs produced in London, Vesey said. A business news program out of Tokyo similar to "World Business Week" would have high priority, he added.

Vesey said he would like to have an international news analysis show like the Washington-based "Week in Review" looking at the broad trends in the news from a *European and Asian point of view.* Also appealing would be a "Meet the Press" type show with European and Asian journalists, expanded news coverage in Europe and Asia, and news shows from Africa and South America.

He indicated that the Asia programs would be shown in Europe and vice versa. "We have found that they're more interested in *what's going on at the other end of* the world" than next door, he said.

THOSE news shows would look at regional events but would stress the "big picture" over local news, Vesey explained. "We have no desire to compete with local news programming," he said.

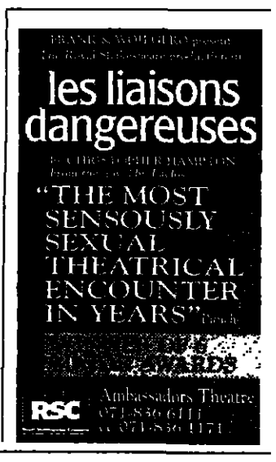
Along with the new programming would come new bureaus, more staff members and new technology. Vesey said that the possibility of setting up an international broadcast news service was also being explored. "We're not going to do this all at once" he said, adding that it would be a matter of "incremental growth" as budget and demand allowed.

He said that overseas programming might also shift the times of some U.S. shows so that Europeans and Asians could viewed them more conveniently. This would involve such shows as "Crossfire" and "Larry King," not live news shows.

Even if all the planned shows were produced, most of the programming would still be the same live news coverage and features as seen in the United States.

On another subject, Vesey said that European economic unity in '92 would benefit CNN by removing some of the layers of regulation in every European country "aimed at keeping out foreign signals."

To date CNN's international broadcasts are seen in 90 countries. CNN has 15 international bureaus, about 8 million subscribers and an estimated 24 million viewers around the world. It began international transmission in September 1985.



Dining Out

CANNES
LE RESCATOR
Seafood specialties in an elegant setting. Menus at 145 & 185 FF. Just 50 m from the Palais du Festival. Open for lunch & dinner. 7, rue du Maréchal Joffre. Tel.: 93.39.44.57.

DUBLIN
POLO I
Ireland's newest international restaurant. 5 Molesworth Place, Dublin, Ireland. Tel.: 766 442.

MAISONS-LAFFITTE
AUBERGE D'ALENÇON
Gastronomical cuisine in an exquisite setting. American Bar. Terrace. Garden. About FF 230. Conf. rooms. Cl. Wednesdays. 17, av. de St.-Germain. Tel.: 39.12.19.99.

MARLY-LE-ROI
LES CHEVAUX DE MARLY
Gastronomic restaurant offering you lunch & dinner around the pool. Terrace by the watering trough. American Bar. 10 rooms, 4-star category in the Hotel Henry IV. 5, Place de l'Abreuvoir, 78160 Marly le Roi. Tel.: 39.58.47.61. Fax: (1) 39.16.65.56.

MONACO
LE CASTELROC
On "the Rocher de Monaco", across from the Prince's Palace. Monegasques culinary specialties, menu - à la carte, terrace. Place du Palais, Monaco City. Tel.: 93.30.36.68.

PARIS 1st
LE RESTAURANT DES PYRAMIDES
Near the Tuileries and the Pyramid Arcades. Creative cuisine in a 1900's decor. Menu at 115 Fr./tax incl., à la carte around 250 Fr. 1-3, rue des Pyramides. Tel.: 42.60.71.38.

PARIS 1st
LE BISTROT ST. HONORÉ
François Christian welcomes you. Traditional cooking - wine bar - regional specialties. Parking at 50 m. Closed Sat. eve. & Sundays. 10, rue Gomboust. Tel.: 42.61.77.78.

PARIS 4th
RESTAURANT TACOS
The Marais' new Tex-Max. Menu at 80 Fr./tax incl., à la carte around 120 Fr. Open every day until 1:30 a.m. 12, rue Pecquay. Tel.: 42.72.21.50.

PARIS 6th
LA CHOPE D'ALSACE
Oyster bar all year, menu 150 Fr., continual service from 12 p.m. to 2 a.m. Parking, rue de l'Ecole de Medecine. 4 Carrefour de l'Odéon, 75006 Paris. Tel.: 43.26.67.76.

YUGARAJ
Of all the Indian restaurants, this is by far the best & most authentic. (Gault & Millau) Closed Monday. 14, rue Dauphine. Air conditioning. Tel.: 43.26.44.91.

PARIS 7th
CHEZ LES ANGES
In the Michelin Guide. Burgundy Spec. Gastronomical cooking. Cl. on Sun. eve. 54, Bld. Latour-Maubourg. Tel.: 47.05.89.86.

LA FACULTÉ
In Saint Germain des Prés, rest. brasserie. Spec.: fresh fish and south west cuisine. Menu around 150 FFr. Parking at 150 meters. 22, rue des Saints-Pères. Tel.: 42.61.59.60.

LE VAUBAN
Brasserie and restaurant, with terrace, across from Les Invalides. Average Price 180 Fr./tax incl. 7, place Vauban. Tel.: 47.05.52.67.

PARIS 7th
AUBERGE D'CHEZ EUX
Trad. Cuisine in a typical bistro setting. Frogs Legs. Foie Gras. Cassoulet. Closed Sundays. 2, ave. de Lowendal. Tel. 47.05.52.55.

PARIS 8th
MARSHAL'S The taste of California
Happy hour, brunch Saturday and Sunday, jazz live with Floris Nico Bunink from 7:30 p.m. to 9:30 p.m. 63 Avenue Franklin Roosevelt. Tel.: 45.63.21.22.

MIAMI'S CAFÉ
The Taste of Florida. Near the Champs-Elysées, relaxed French/American atmosphere. Live music at weekends. Closed Sunday and Monday evenings. 3, rue St. Philippe du Roule. Tel.: 42.25.09.88.

KOK PING
On the Champs-Elysées, gastronomic Chinese & Thai cuisine. About 230 FFr./tax incl., à la carte. Closed Sat. & Sun. for lunch. 4, rue Balzac. Tel.: 42.25.28.85.

PARIS 10th
TEXAS BLUES
Tex Mex Rest. T-Bone, Cajun Shrimp, Apple Pie, Chili. M° République. Easy parking. Open every day. 54, rue René Boulanger. Tel.: 42.08.60.20.

PARIS 15th
LE WESTERN
The only restaurant with specially imported beef from the U.S. Business lunch F.F. 210, wine included. Open daily. T.: 42.73.92.00. Paris Hilton, 18, Ave. de Suffren.

LE TAGORE
The new Parisian Indian restaurant, Mugloi specialties, surely one of the best among the foreign restaurants in France, two "Toques" in the Gault et Millau. 25, Ave. du Maine. Tel.: 45.44.94.41.

PARIS 16th
BRASSERIE LE COQ
The Trocadero Brasserie. Open every day. Continual service from 12 p.m. til 12:30 a.m. Terrace open for lunch & dinner. 2, Place du Trocadéro, 75116 Paris. Tel.: 47.27.89.52.

PARIS 17th
CHEZ FRED
Lyonnais bistro, traditional French cooking. Daily specialties. Closed Sundays, 190 bd. Bld. Pereire, 75017 Paris. Tel.: 45.74.20.48.

L'ECAILLER DU PALAIS
Located near Palais des Congrès. Restaurant specialities include fish, seafood. Open every day. Average menu price 250 Fr./tax incl. Parking "Meridien," 50m. 101 av. des Ternes, 75017 Paris. Tel.: 45.74.87.07.

LE TERNES-PEREIRE
Close to Porte-Maillot and the Palais des Congrès. Restaurant/Brasserie, continual service from noon to midnight. Shellfish, fish-tank, open all year. 84 av. des Ternes, 75017 Paris. Tel.: 45.74.33.35.

LE RELAIS PEREIRE
Gastronomic menu 195 FFr. net including wine, served lunchtime and evening. Specialities: fish and south west cuisine. Intimate atmosphere, closed weekends. 27 bis Bld. Pereire. Tel. 42.27.26.97.

LE MADIGAN
1 Gault-Millau "toque". Trad. cuisine. After-dinner classical recital "Steinway". Menu from F.F. 150, à la carte about F.F. 350. 22, Rue de la Terrasse. Tel.: 42.27.31.51.

ROME
DA MEO PATACCA
Trastevere. Rest. famous for fun food, music & folklore. 00153 Rome, Piazza de Mercanti 30. Tel.: 06-5816198, 5892193. Fax: 582552.

ACROSS

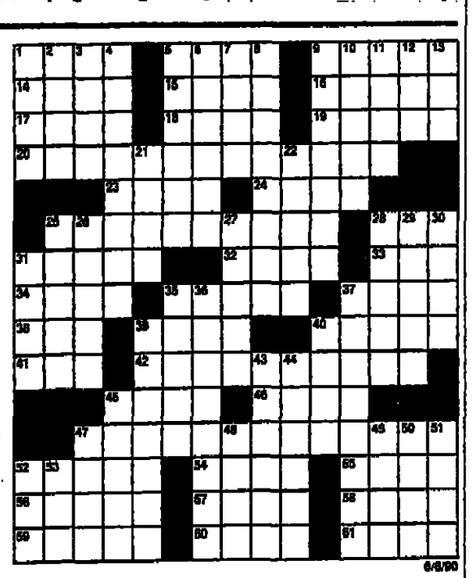
1 Winter pear
5 "Of —— and Men"
9 Romantic isle
14 Woody's boy
15 Muscat's land
16 Belgian battle site in W.W. I
17 Sacred image
18 Green, in Grenoble
19 "—— With a View": Forster
20 Start of a quip
23 Regretted
24 Mavourneen's land
25 Quip: Part II
28 Swiss mountain
31 Hurries along
32 "... —— of sympathy with other men": Emerson
33 Extinct flightless bird of N.Z.
34 Assess
35 Concise
37 —— the bill (pay for)
38 King topper
39 White or fire follower
40 Lint remover
41 Tormé or Ferrer
42 Quip: Part III
45 Butter portions
46 Glaciation stage
47 End of the quip
52 Overindulge
54 Charged particles
55 Variable star
56 Dress style
57 Adorable; attractive
58 Grating
59 Sheds feathers
60 Health resorts
61 Casa division

DOWN

1 "Fish or cut ——"
2 Maestro's gp.
3 Blackthorn
4 Actual
5 The silver screen
6 Shoe lover Marcos
7 Funny fellow
8 Begs
9 It smells like bitter almonds
10 Front part of a stage
11 N Y U. teacher, e.g.
12 Classic car
13 Tenet
21 Crude shelters
22 A Ford
25 Vestige
26 Urban home away from home
27 More unusual
28 Love affair
29 Untethered
30 World's access to the maker of a better mousetrap
31 London trolley
35 Yummy
36 Rubber bands
37 Skeletal structures
39 Horses' homes
40 Shakespeare e.g.
43 "—— Girl Just Like the Girl
44 Some are practical
45 Pinto
47 Seethe
48 Minestrone or won ton
49 Mrs. Charles
50 Wicked
51 Actress Thompson
52 "Play it, ——"
53 Arafat's gp

Solution to Previous Puzzle

S	T	R	O	M		B	A	S	H		E	R	R	S
C	O	Y	P	U		A	B	O	U		M	O	O	N
A	N	E	A	R		B	R	A	S		M	O	M	A
B	I	L	L	M	O	Y	E	R	S		Y	S	E	R
			U	R	S	A		A	M	A	T	O	L	
S	E	M	P	R	E		S	T	R	E	W			
I	D	A	E		A	L	T	O		N	A	A	C	P
R	E	G	A	T	T	A		J	O	U	R	N	A	L
E	R	I	C	A		E	C	O	L		D	A	R	E
			E	N	O	L	A		L	A	S	T	E	D
S	M	A	C	K	S		R	A	I	N				
H	U	G	O		G	A	R	D	E	N	C	I	T	Y
O	S	A	R		O	L	I	O		E	A	D	I	E
W	H	I	P		O	D	E	R		A	R	E	N	A
S	Y	N	S		D	O	S	E		L	A	M	A	S


6/6/90

© *New York Times, edited by Eugene Maleska.*

NASDAQ

Tuesday's Prices

NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

AMEX

Tuesday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

Pan
EDIA MARKE
Mond Peddl
r U.S. Fast-I
RRENCY RATE
INTEREST RATES
Money Rates

With a Panafax in your office...
Panasonic
Office Automation OA

Herald INTERNATIONAL Tribune.
BUSINESS/FINANCE
** WEDNESDAY, JUNE 6, 1990

...you're leaving it in good hands.
Panasonic
Office Automation OA

MEDIA MARKETS

LeMond Peddling Tacos For U.S. Fast-Food Chain

By Chris Woodyard
Los Angeles Times Service

LOS ANGELES — He has reigned for years as a sports hero in Europe, has twice won bicycling's most prestigious race and has graced the cover of Sport Illustrated as "Sportsman of the Year." But drop Greg LeMond's name in his native United States and you can expect to see more than a few blank stares.

Over the next few weeks, Taco Bell Corp. is hoping that the superstar of bicycle racing will become as familiar to mainstream America as Bo Jackson running in Nike sneakers or Arnold Palmer filling his lawn tractor with Pennzoil.

Mr. LeMond is the feature of Taco Bell's largest summertime promotion effort ever, a $12 million campaign that hopes to cash in on the youthful, healthy image and growing popularity of bicycling. The spot was produced by Foote, Cone & Belding, a San Francisco ad agency that has links to Publicis SA of France.

> **Cycling is a sport with all the ingredients that marketers like.**

The promotion by the Mexican-style chain of fast-food restaurants, based in Irvine, California, is the latest to show that two-wheeling has come of age on Madison Avenue. A backdrop of bicycling is now acceptable in broadcast and print ad campaigns by major companies.

Miller Brewing Co. is finishing up a series of television advertisements for the "Tour de Lite," in which such offbeat celebrities as the rap group Run DMC and the Jamaican bobsledding team compete in a fictitious bike race from Los Angeles to New York.

The reason for the sudden interest in cycling is that the growing sport has all the ingredients that marketers like.

"It's young, fast, sexy and healthy," said Tim Blumenthal, an editor for Bicycling magazine in Emmaus, Pennsylvania. "That's exactly the kind of association a beer company or taco maker is looking for."

For Taco Bell, a subsidiary of Pepsico, a bicycle-theme campaign was looked upon as an appealing way to capture its primary target audience, 18- to 35-year-old men and women. "After music, participating in sports is their most favorite thing to do," said Tim Ryan, the restaurant chain's senior vice president of marketing.

MR. LEMOND WAS SIGNED for the "tacos to go" campaign late last year after winning his second Tour de France, bicycling's most famous race. His later being named by Sports Illustrated as 1989's top sportsman reassured Taco Bell executives that the Nevada native would be readily known as a sports celebrity.

Just to be sure, his name and the "sportsman" designation are flashed in the 30-second commercial.

"Once he gets that helmet on, he's a little hard to recognize," explained Neal Sellman, creative director for Foote, Cone & Belding.

The spot shows Mr. LeMond making a "Run to the Border" for six-pack boxes of tacos. He pedals his bike through a Taco Bell drive-through window and heads back with such fury that a woman grabs for her hat and another clutches her skirt as the bicycle whooshes by. He is hailed by party-goers on his return.

In addition to the ads, Taco Bell stores will capitalize on the bicycle theme by selling LeMond-signature plastic water bottles for 99 cents and holding drawings for 10-speed mountain bikes.

Miller Brewing has been putting bicycles on the airwaves since April with a series of gag-filled ads for Lite beer. Though relying on celebrities and characters from different fields, the spots did employ amateur bicycle racers as extras.

Though the results are still being evaluated, the campaign is considered a success, said a Miller spokesman, Dave Fogelson.

While Taco Bell and Miller are promoting their products on bikes, the company that has been most closely associated with the sport in recent years has been pouring its money into its highly regarded cycling team — rather than advertising the fact.

CURRENCY RATES

Cross Rates

June 5

	$	£	D.M.	F.F.	Lira	D.Fl.	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.911	3.204	1.1259	0.3339	0.1532 *	—	5.471 *	1.3271	1.251 *	1.622	1.831 *
Brussels	34.915	58.56	20.58	6.1045	2.799 *	18.282	—	24.3855	0.2287	29.695	33.325 *
Frankfurt	1.6857	2.846	—	0.2966	0.136 *	0.8882	4.86 *	1.1787	1.11 *	1.441	1.63 *
London (a)	1.6855	—	2.8443	9.5965	2,089.50	3.205	58.555	2.417	256.565	1.9755	175.61
Madrid	104.74	175.70	61.787	18.228	1.4085 *	54.88	3.0023	72.882	68.65 *	88.70	—
Milan	1,247.40	2,092.40	736.35	218.14	—	653.22	35.738	867.60	8.166	1,058.20	11.905
New York (b)	—	1.687 a	1.6857	5.682	1,240.50	1.897	34.675	1.4085	152.45	1.1765	104.25
Paris	5.723	9.5945	3.3714	—	0.4584 *	2.9948	0.1638	3.974	3.744 *	4.859	5.4575 *
Tokyo	152.25	255.84	90.88	26.74	0.1227	80.81	4.3708	106.21	—	129.64	1.4571
Toronto	1.1765	1.9809	0.6978	0.207	0.9402 *	0.6200	3.382 *	0.8236	0.7714 *	—	1.125 *
Zurich	1.4085	2.4197	0.8491	0.2519	0.1154 *	0.7543	4.1258 *	—	0.943 *	1.2246	1.3743 *
1 ECU	1.2187	0.7218	2.0545	6.9348	1,511.80	2.3138	42.2877	1.7422	184.964	1.4348	126.97
1 SDR	1.3096	0.7805	2.221	N.A.	N.A.	2.503	45.7313	1.885	199.416	1.5381	137.187

Closings in London and Zurich, fixings in other centers. New York closing rates, Toronto rates at 3 p.m.
*a: To buy one pound; b: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argen. austral	5078.2	Greek drac.	166.20	Mex. peso	2833.01	S. Afr. rand	2.6635
Austral. $	1.3029	Hong Kong $	7.7815	N. Zealand $	1.7316	Soviet ruble*	0.602
Austr. schil.	11.95	Indian rupee	17.371	Norw. krone	6.515	Swed. krona	6.123
Brazil cruz.	54.66	Indo. rupiah	1826.02	Phil. peso	22.73	Taiwan $	27.10
Chinese yuan*	4.72	Irish £	0.6339	Port. escudo	149.00	Thai baht	25.76
Danish krone	6.462	Israeli shek.	1.96	Saudi riyal	3.7498	Turkish lira	2572.00
Egypt. pound	2.6783	Kuwaiti dinar	0.2921	Sing. $	1.85	UAE dirham	3.763
Fin. markka	3.97	Malay. ring.	2.7085	S. Kor. won	713.80	Venez. boliv.	47.60

*New York rates unless marked * (local rate.)*

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.6672	1.6585	1.6483	Canadian dollar	1.1818	1.1874	1.1922
Japanese yen	152.61	152.49	152.36	Swiss franc	1.4083	1.4076	1.4073
Deutsche mark	1.6942	1.6940	1.6961				

Sources: Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); Royal Bank of Canada (Toronto); IMF (SDR); Gosbank (ruble). Other data from Reuters and AP.

INTEREST RATES

Eurocurrency Deposits

June 5

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU	SDR
1 month	8⅛-8¼	7 ⅞-8 ⅛	8⅛-8⅞	15-15⅛	9 ⅝-9 ¾	7 ⅝-7¾	9 ⅞-10 ⅛	8 ¾
2 months	8 ⅛-8 ⅝	8-8⅛	8⅛-8⅞	15-15⅛	9¾-9⅞	7 ⅝-7¾	10-10⅛	8¾
3 months	8 ⅛-8 ⅝	8 ⅛-8 ¼	8¾-8⅞	15-15⅛	9 ⅝-9 ¾	7¾-7 ⅞	10⅛-10¼	8⅞
6 months	8⅛-8⅝	8⅜-8½	8⅛-8¾	15-15⅛	10 ⅛-10 ⅛	7¾-7 ⅞	10 ⅛-10 ⅜	8 ⅞
1 year	8⅛-8½	8 ⅝-8 ⅞	8 ⅞-8 ⅞	14⅞-15	10¼-10⅛	7¾-7 ⅞	10½-10⅝	9 ⅛

Sources: All Reuters except ECU: Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

June 5

United States	Close	Prev.
Discount rate	7.00	7.00
Prime rate	10.00	10.00
Federal funds	8¼	8¼
Com paper 90-179 days	7.85	7.85
3-month Treasury bills	7.70	7.69
6-month Treasury bills	7.63	7.61
1-year Treasury bills	7.51	7.48
30-year Treasury bond	8.46	8.43
2-month CD's	7.80	7.80
3-month CD's	7.80	7.80
Japan		
Discount rate	5¼	5¼
Call money	7⅛	7 2/16
2-month interbank	7¼	N.A.
3-month interbank	7¼	7¼
West Germany		
Discount rate	6.00	6.00
Lombard rate	8.00	8.00
Call money	7.90	7.90
1-month interbank	8.00	8.00
3-month interbank	8.30	8.30
6-month interbank	8.55	8.55
Britain		
Bank base rate	15.00	15.00
Call money	14¾	15.00
3-month interbank	15⅛	15⅛
6-month interbank	15⅛	15⅛
France		
Intervention rate	9½	9½
Call money	9 15/16	9 15/16
1-month interbank	9¾	9¾
3-month interbank	9⅞	9 15/16
6-month interbank	10 1/16	10 1/16

Sources: Reuters, Salomon Brothers, Bank of Tokyo, Commerzbank, Crédit Lyonnais.

Asian Dollar Deposits

June 5

1 month	8 ⅛ - 8 ¼
2 months	8 ⅛ - 8 ¼
3 months	8 ⅛ - 8 ¼
6 months	8⅛ - 8⅜
1 year	8 ⅛ - 8 ½

Source: Reuters.

U.S. Money Market Funds

June 5

Merrill Lynch Ready Assets	
30-day average yield:	7.84
Telerate Interest Rate Index:	8.086

Source: Merrill Lynch, Telerate.

GOLD

June 5

	A.M.	P.M.	Ch'ge
Hong Kong	353.25	350.15	— 0.70
Luxembourg	355.25	—	— 5.10
Paris (12.5 kilo)	358.81	350.15	— 6.87
Zurich	358.35	350.00	— 6.80
London	357.85	358.10	+ 1.85
New York	—	359.25	+ 1.25

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York spot market close. All prices in U.S. $ per ounce.
Source: Reuters.

Oil Prices Dive on Glut Fear

Markets Doubt OPEC Can Act

Reuters

LONDON — World oil prices went into a tailspin on Tuesday because traders doubt OPEC will curb excess oil supply to mop up the latest glut.

Reports that Saudi Arabia is offering discounts on July prices, and the release of statistics showing continued high production by the Organization of Petroleum Exporting Countries, increased recent anxiety about the weakening market.

North Sea Brent Blend, the most widely traded crude, was quoted below $15 a barrel for prompt loading for the first time since December, 1988. It fetched $23 early this year.

In New York, July futures for crude oil delivered in the United States lost 44 cents, to close at $16.70 a barrel, rebounding a bit from the day's lows.

The new falls in spot and futures prices extended a steady decline of recent weeks, which is taking the real value of an oil barrel — allowing for inflation — to around levels last seen in the gluts of the mid-1980s.

Traders worry that Saudi Arabia, exasperated by continued quota violations by others in the 13-nation OPEC, may soon increase its own output.

Such fears were prompted by telexes to clients showing that the Saudis, the biggest exporters, were lowering their contract price formula for July tanker loadings. Saudi contract prices are based on a formula of average spot values less a discount. Traders said Saudi Arabia was widening the discount by 35 cents to Europe, 40 cents to the United States and up to 70 cents for heavy oil grades sold in Asia.

Several traders saw this as a signal the kingdom might be getting ready to reverse a cut in its output, which it made in May under a new OPEC agreement intended to reduce the glut.

But sources with knowledge of Saudi thinking said on Tuesday that the kingdom regarded this week's pricing move as a marketing matter not connected with any decision on output.

Tokyo Markets Hurt Banks

Reuters

TOKYO — Weakness this year in Tokyo stock prices and the yen have made Japanese commercial banks pessimistic about whether they can meet international rules for capital levels by a 1992 deadline.

"It has gradually become harder for us to clear the capital adequacy rules," Taizo Hashida, chairman of the Federation of Bankers Associations of Japan, said Tuesday.

The capital adequacy rules were agreed upon in December 1987 at a meeting of the Bank for International Settlements. Under the rules, banks in the Group of 10 major industrial countries must hold capital — the basic money invested in a company through items such as stock, loans and reserves — equal to 8 percent of risk-carrying assets. The assets are weighted by the amount of risk they are deemed to carry.

The purpose of the capital rule is to ensure sound banking. It is meant to prevent banks from competing for big asset levels by lending cheaply.

"There has been criticism abroad that Japanese banks are competing too hard, even by sacrificing profit margins. But the recent situation can no longer allow us to do so," said Mr. Hashida, president of Fuji Bank Ltd.

The plunge in stocks this year will make it harder for Japanese banks to raise capital by selling new shares. The yen's fall, additionally, will raise the value of foreign assets, which will boost the amount of capital required.

Japanese bankers said the stock market plunge in particular undermined their plans to meet the adequacy rules, because it has not only made equity financing harder but also slashed the value of their "hidden reserves" substantially.

The BIS rules allow banks to count as capital 45 percent of hidden reserves, a term Japanese banks use for unrealized capital gains on securities they hold.

Industry sources said leading Japanese banks had big hidden losses on their bond portfolios in the financial year ended March 31 and did not write these off.

This is due largely to their reluctance to sell bonds after recent declines because they need to report solid rises in current profits to help them raise capital smoothly to meet the adequacy rules.

The 225-share Nikkei index, a barometer of Tokyo stock prices, plunged almost 30 percent from late December to April, although it has since recovered about a third of that decline. It closed at 32,921.62 Tuesday, down from 38,915.87 at the end of 1989.

Bankers also said the dollar's extended rise against the yen — from 125 yen in January 1989 to about 152 at present — contributed to the problem by helping bloat the value of assets of Japanese banks. About a third of their assets are dollar based, while capital is in yen.

Card-Carrying Gaijin Sought

By Patrick L. Smith
International Herald Tribune

TOKYO — In the plush head offices of JCB Co., scattered videos display the current crop of TV ads for Japan's No. 1 charge card: a cardholder sitting in a Venetian gondola, another on a Thai beach, a third hailing a Manhattan taxi. But as the French provincial restaurants and California wineries whirr by, the only *gaijin* in sight are the waiters, the ice cream vendors and the cabbies.

JCB virtually founded the plastic money business in Japan 29 years ago, and it has more recently ridden the wave in overseas travel among newly affluent Japanese. Now the company is taking on what is surely its most formidable challenge to date: getting foreigners to leave home with the blue, red and green JCB card in their wallets.

JCB executives are midway in a three-year plan called "Campaign '91," which is intended to make the company a global competitor in the charge and credit industry. Put another way, they have 18 months to increase non-Japanese cardholders from 50,000 to 500,000 and the number of participating merchants outside Japan from 400,000 to 1 million.

That will give JCB, which reported pretax profit of 8 billion yen ($52.5 million) in the year through March 31 on transaction volume of 2.1 trillion yen, only a modest presence in the market outside Japan.

American Express Co., by comparison, has 31 million cardholders worldwide and reported pretax income of $1.53 billion last year.

The commitment can hardly be questioned: JCB, which was founded by Sanwa Bank Ltd. and is now owned by half a dozen Japanese institutions, has spent roughly $100 million over the past four years on computer systems and other investments essential to a global push. Nonetheless, one wonders whether to blink or smile politely when executives reel off their near-term targets.

"It's no sweat," said Kazumao Murata, JCB's managing director. "We're looking for enough merchants to satisfy our cardholders and enough cardholders to keep the merchants interested. We'll do it."

Just how they will do it becomes more apparent by the day. Last week, JCB announced agreements with Harris Bank of Chicago and National Bancorp of Alaska that will pull 20,000 more shops, restaurants and retailers into the JCB family and give the company first-time access to tens of thousands of depositors in the American Midwest and on the West Coast.

These relationships are part of a strategy in East Asia, the United States and Europe that has unfolded in a matter of months. In all three markets, JCB expects exponential growth through tie-ups with banks and other institutions that will offer JCB cards, and deliver merchants with whom they already have relationships through Visa, MasterCard or other credit facilities.

In the United States, the Chicago and Alaska agreements add to a plan that includes Seafirst, a BankAmerica subsidiary; Valley Bank of Nevada,

See JCB, Page 15

Unemployment Soars 50% in East Germany

Reuters

EAST BERLIN — Unemployment in East Germany, officially unknown until the demise of communism, surged by more than 50 percent in May to more than 100,000, the government reported Tuesday.

Regine Hildebrandt, minister for labor and social affairs, told a news conference that the number of people searching for jobs climbed from almost 65,000 at the end of April to just over 100,000 at the end of May. The latter figure represents 1.25 percent of the country's estimated work force of eight million.

Ms. Hildebrandt said about 35,000 were out of work at the end of March, shortly after East Germany's first free general election put its first non-communist government in office.

Joblessness in East Germany was unknown or disguised in the state economy until Communist Party rule gave way to democracy and market economic forces in late 1989.

Unemployment has ballooned in recent months as outmoded, overmanned state factories shut down and bloated communist bureaucracies were chopped away.

Up to two million East Germans could lose their jobs after East Germany's economy is merged with West Germany's on July 1 as the first major step toward unification.

In West Germany, seasonally adjusted industrial output fell 2.0 percent in April from March, according to preliminary figures.

The economics ministry said the distinct fall in production was due mainly to a 15 percent decline in construction activity. The decline was solely a technical reaction as construction activity during the mild winter months from January to March was much higher than general economic activity.

Daily construction activity, not seasonally adjusted, rose in April, the ministry said.

The Bundesbank said the seasonally adjusted output index stood at 111.9 in April 1989, giving a year-to-year rise of 2.4 percent.

The March change over February was revised to a 1.1 percent rise from a fall of 0.7 percent, the economics ministry said.

The industrial production index stood at 114.6 in April after 116.9 in March and 115.6 in February.

Output from the capital goods sector fell 1 percent while output of basic and producer goods was unchanged.

Hong Kong Bank Fires Top Officer in Australia

Compiled by Our Staff From Dispatches

SYDNEY — The chief executive of Hongkong Bank of Australia Ltd. was fired Tuesday, almost three months after the bank reported a 1989 net loss of 81.6 million Australian dollars ($62.6 million).

Directors cited the Hong Kong firm's "general concern" about the management of its Australian banking subsidiary for the dramatic decision to remove James Yonge from the post he had held for just 15 months.

Mr. Yonge was asked to resign, but when he failed to do so, the board dismissed him and immediately appointed Richard Orgill, a longtime executive in Hongkong & Shanghai Banking Corp.'s head office, as his replacement.

Hongkong Bank in Australia provided for bad and doubtful debts totaling 145.2 million dollars in its 1989 accounts.

Last month, 51 employees, mostly from the bank's offices in Sydney and Melbourne, were dismissed in the face of the difficult economic environment and a downturn in banking operations.

"The decision to remove Mr. Yonge was taken because of the Hongkong & Shanghai Banking Corp.'s general concern about the management of its operations in Australia," said the bank's corporate affairs manager, Fiona Kennedy.

The shake-up in the bank's top ranks followed its heavy loss and exposures to a chain of corporate failures, including Qintex Australia Ltd., Rothwells Ltd. and Alan Bond's Dallhold Investments.

One of the companies in Mr. Bond's crumbling empire announced a tender offer Tuesday for the debt of its corporate parent.

Dimola Pty. Ltd., a wholly owned subsidiary of Bond Brewing Holdings Ltd., offered to pay 40 cents on the dollar for the 510 million dollar face amount of Bond Brewing's 12.625 percent extendable subordinated debentures.

In another proposal announced Tuesday, Qintex Entertainment Inc., a bankrupt television production and distribution firm that is 43 percent owned by Qintex Australia, said it planned to sell its operating assets for more than $65 million in two transactions.

The California company, which has been operating under Chapter 11 protection from creditors, said its board had agreed to sell its entertainment assets to RHI Entertainment for $42.4 million.

(AP, Reuters)

Bank Overseers Aim to Broaden Regulations

By Carl Gewirtz
International Herald Tribune

SAN FRANCISCO — Banking regulators have proposed expanded measures to assure that banks in major industrial countries remain financially sound.

The moves are specifically aimed at widening the scope of standards to measure banks' capital adequacy.

Huib J. Muller, chairman of the international Basel Committee on Banking Supervision, told the world's leading commercial bankers that the proposals would extend to areas including foreign exchange risk, interest rate risk and position risk in securities trading.

Executives of the 103 largest banks in North and South America, Western Europe and the Pacific region are meeting in San Francisco for the annual three-day International Monetary Conference, which opened Monday.

Mr. Muller, who is also an executive director of the central bank of the Netherlands, told the bankers that the first draft of the proposed new standards would be circulated at the end of this year — indicating that the new rules would probably take effect in 1991.

A similar process was followed by the Basel Committee, which operates under the auspices of the Bank for International Settlements, to implement its existing standards on banks' credit risk.

Proposals circulated in 1987, which weighted bank assets according to their risk, became formal rules in 1988. Banks in the Group of 10 major industrial countries were given until 1992 to increase their capital to at least 8 percent of their risk-adjusted assets.

The continuing goal of banking regulators is to create a level playing field, where banks throughout the industrialized countries are subject to uniform minimum standards. The aim is to ensure that banks have adequate capital to cover the risks they incur.

Trading in the global foreign exchange market is estimated at $1 trillion per day. While many national bank regulators consider the worldwide exposure of banks under their jurisdictions, there is no general agreement on this standard, Mr Muller said. He indicated that measuring the worldwide risk would be one feature of the new standard.

Swaps and options will also be covered. "They will be an element of any agreed system, otherwise it would make no sense," he said.

The most novel aspect of the coming rules will be the monitoring of interest rate exposure. Mr. Muller said in an interview that the proposal would chart new territory in an area where it is difficult to measure risk.

He told the bankers, "There are numerous technical and conceptual problems, and only after several years work and two rounds of consultation with selected banks has it been possible to derive a measurement system that is sufficiently simple to be applied in many different countries and yet accurate enough to be used as a supervisory instrument."

As for position risk, Mr. Muller said that the risk in bonds and other debt instruments would be captured in the interest rate exposure of banks, leaving only the risk in trading equities for supervisors to worry about.

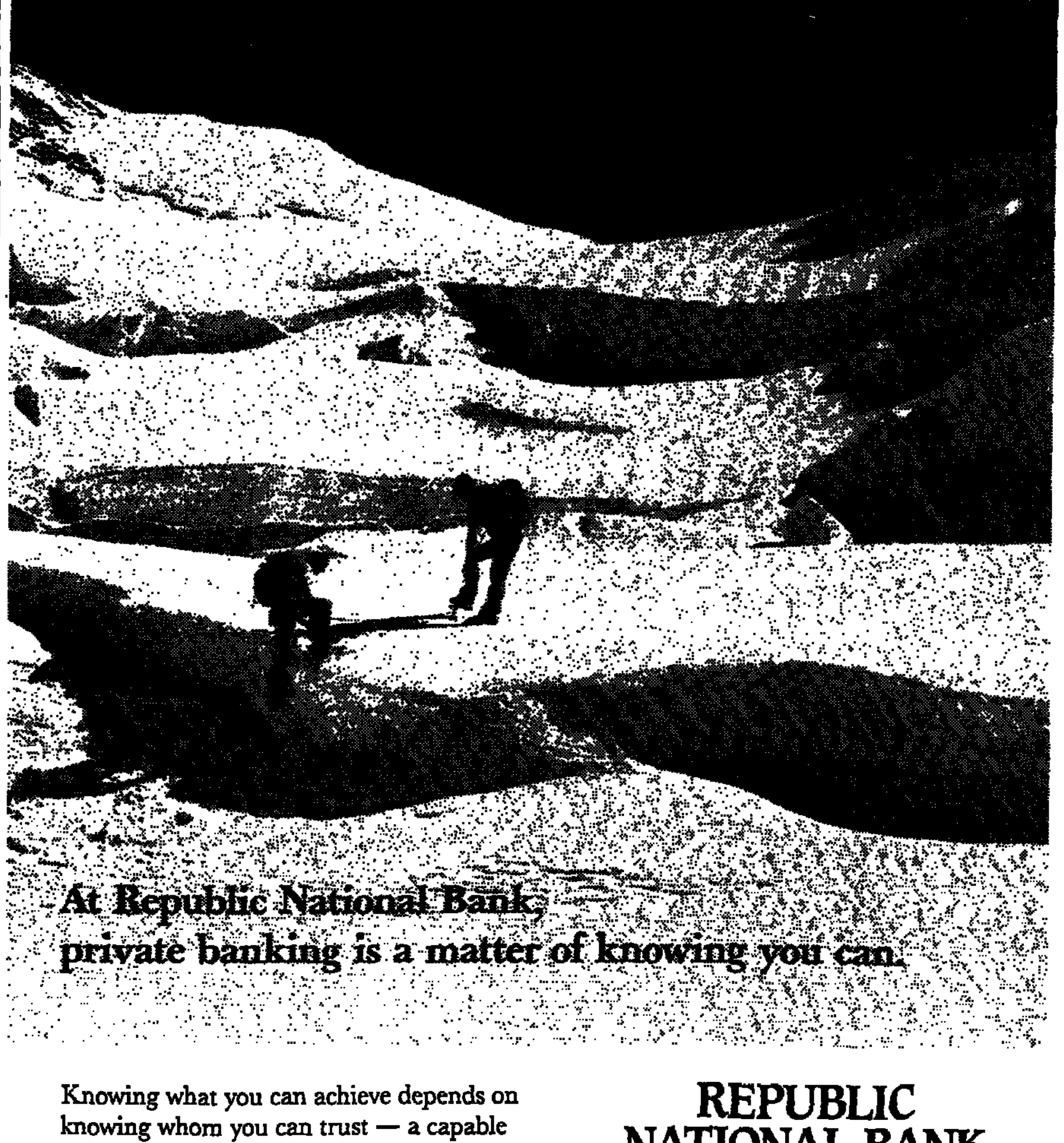
"Unfortunately, the securities regulators have their own problems in seeking convergence, and have a long road to travel," he said.

Although the banking standards are promulgated for the 10 largest industrialized countries, Mr. Muller, referring to the 1988 rules, noted that "the extent to which the framework has been adopted in all the major banking centers outside the Group of 10 signatories to the agreement was not anticipated by even the most optimistic committee member.

"It seems that competition in laxity has been replaced by competition in prudential rectitude."

But he questioned whether tighter regulations, aimed at keeping banks from getting into trouble, were also creating other, unsuspected problems.

"There is a danger that we, as supervisors, will be so successful in keeping you all in business that the competitive pressures erode margins to the point that your income is no longer sufficient to compensate for the risks you are taking on."



Knowing what you can achieve depends on knowing whom you can trust — a capable private banking partner who looks after your assets while you enjoy the benefits. And when the feeling of success has worn off, you'll realize that the whole operation was an exercise in safety. Republic National Bank's commitment to safety is the foundation upon which financial achievement is built.
Republic National Bank.–A matter of trust.

REPUBLIC NATIONAL BANK OF NEW YORK (SUISSE) SA

A SAFRA BANK

HEAD OFFICE: 2, PLACE DU LAC · 1204 GENEVA · TEL. (022) 705 57 57 · FOREX: (022) 29 05 02
BRANCHES: 1, VIA CANOVA · 6901 LUGANO · TEL. (091) 23 85 32/STOCKERSTRASSE 37 · 8039 ZURICH · TEL. (01) 288 18 18
RUE DU PRÉ · ST. PETER PORT · GUERNSEY · TEL. (481) 711 761
OTHER SAFRA REPUBLIC HOLDINGS BANKS: PARIS · MONTE CARLO · LUXEMBOURG · GIBRALTAR · GUERNSEY
AFFILIATE: REPUBLIC NATIONAL BANK OF NEW YORK IN NEW YORK AND 56 BUSINESS CENTERS AROUND THE WORLD

MARKET DIARY

Profit-Taking Hits Wall Street Stocks

United Press International

NEW YORK — The stock market closed lower Tuesday in heavy trading, dragged down by profit-taking after the Dow industrials and other major indexes rallied to all-time highs Monday.

The Dow Jones industrial average, which jumped 34.22 points Monday, to a record 2,935.19, fell 10.19, to close at 2,925.00.

Among broader market gauges, the New York Stock Exchange in-

N.Y. Stocks

dex lost 0.28 point, to 199.93, and Standard & Poor's 500-stock index fell 0.76, to 366.64. The price of an average share fell 5 cents.

Declines led advances by about an 8-7 margin on the NYSE. Trading was heavy, with Big Board volume totaling 199.7 million shares, up from 175.5 million shares exchanged Monday.

After opening mixed and turning higher shortly thereafter, prices gradually weakened for the rest of the session. The Dow industrials lost early gains by mid-morning and, by mid-afternoon, the broad market followed suit.

Analysts said profit taking after Monday's broad-based rally undercut the early bid for an advance.

"The market was just tired today," said Jay Goldinger of Capital Insights Inc., an institutional brokerage based in Beverly Hills, California.

"We've gone up so far so fast, I think we just had a breather today more than anything else," he said.

Early strength in the bond market tied to falling oil prices supported stocks in the morning. Oil prices fell on the belief that Saudi Arabia would cut prices to hang on to its share of OPEC's output.

But the gains in bonds were lost to profit-taking by afternoon. Mr. Goldinger did not assign much importance to the slight pullback in Treasuries, however.

Mr. Goldinger said a dearth of economic news scheduled for this week may provide a good excuse for a pause in the recent rally.

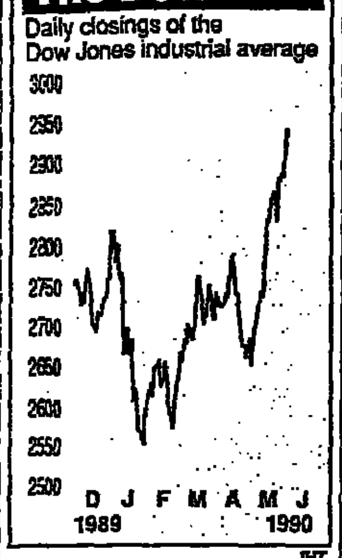
On the NYSE trading floor, Philip Morris was the most active issue, unchanged at 44½.

The American Stock Exchange index lost 0.57, to close at 363.83. Declines led advances by about a 3-2 margin. The price of an average share lost 2 cents. Volume totaled 13.3 million shares, compared with 12.7 million shares traded Monday.

Wang Labs Class B led the Amex issues, down ⅛ to 4½.

The National Association of Securities Dealers composite index fell 1.00 to 464.61.

Via Associated Press June 5



Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	2941.50	2954.55	2911.89	2925.00	—10.19
Trans	1212.41	1225.78	1201.46	1212.59	+4.74
Util	215.73	216.86	213.66	215.10	—0.32
Comp	1066.41	1073.82	1056.28	1062.91	—1.01

Standard & Poor's Indexes

	High	Low	Close	Ch'ge
Industrials	429.49	425.37	426.74	—1.50
Transp.	290.69	288.32	290.80	+1.48
Utilities	148.06	146.69	147.13	—0.77
Finance	31.51	31.15	31.41	+0.26
SP 500	368.78	365.49	366.64	—0.76
SP 100	350.30	347.85	348.08	—1.12

NYSE Indexes

	High	Low	Close	Ch'ge
Composite	200.74	199.41	199.93	—0.28
Industrials	246.42	245.00	245.24	—0.77
Transp.	181.42	180.91	181.61	+2.11
Utilities	96.10	95.70	95.78	—0.09
Finance	153.70	153.51	153.50	+1.00

NASDAQ Indexes

	Close	Ch'ge	Week Ago	Month Ago
Composite	464.61	—1.00	457.51	431.84
Industrials	492.12	—3.35	487.58	454.63
Finance	467.28	+5.30	454.03	447.93
Insurance	513.78	—1.08	498.94	484.35
Utilities	668.13	+1.06	655.64	597.81
Banks	353.39	+2.28	347.81	347.28
Transp.	493.39	+0.15	482.46	466.92

AMEX Stock Index

High	Low	Close	Ch'ge
365.09	363.40	363.83	—0.57

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	90.91	+0.12
Utilities	92.84	—0.01
Industrials	89.79	

Market Sales

NYSE 4 p.m. volume	199,720,000
NYSE prev. cons. close	211,485,490
Amex 4 p.m. volume	13,310,000
Amex prev. cons. close	12,700,000
NASDAQ 4 p.m. volume	173,459,000
NASDAQ prev. 4 p.m. volume	142,167,000
NYSE volume up	80,700,000
NYSE volume down	93,290,000
Amex volume up	5,017,000
Amex volume down	4,990,000
NASDAQ volume up	n.a.
NASDAQ volume down	n.a.

N.Y.S.E. Odd-Lot Trading

	Buy	Sales	*Sh'rt
June 4	494,731	604,814	61,506
June 1	338,802	565,745	60,436
May 31	409,843	529,361	16,995
May 30	438,566	618,003	37,689
May 29	399,752	442,302	13,716

*Included in the sales figures

Dividends

Company	Per	Amt	Pay	Rec
USUAL				
Cheshire Financial	Q	.25	7-27	6-22
Cincinnati Bell	Q	.19	8-1	7-3
Crown Crafts Inc	Q	.03	7-3	6-19
Int'l Aluminum Corp	Q	.25	7-10	6-20
Irwin Union	Q	.22	6-22	6-8
Seaboard Corp	Q	.12½	6-28	6-19

a-annual; m-monthly; q-quarterly; s-semi-annual

Source: UPI.

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
PhilMr s	31387	45⅝	44¼	44½	
Philipin	24828	17¾	17¼	17¼	+3¼
IBM	23519	121⅞	120⅝	120¾	+ ⅜
Citicorp	23470	25⅛	24¾	25	+ ⅜
McDonl	20641	36⅜	35½	35⅝	— ⅝
AMR	20087	70¼	68½	68⅝	+1¼
FdNM s	19392	44¼	42½	42⅝	— ⅝
BnkAm	18547	33½	33	33⅛	+ ½
Schlmb	18148	58⅝	55½	55⅝	—2⅝
GnMotr	17039	50⅛	49⅝	49⅝	— ½
BakrHu	17050	29½	27¼	27⅝	—2
AmExp	15731	31⅞	31¼	31⅜	— ¼
LA Gr s	15360	31½	29½	30	— ⅝
Exxon	14817	48⅝	48	48¼	
AMD	14662	10½	10	10⅛	— ⅛

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
WDigitl	5457	13⅛	12⅝	13	+ ⅛
WangB	5389	4⅝	4⅛	4½	— ⅛
JanBell	3586	13⅛	12½	12⅝	+ ⅛
FruitL	3577	14	13⅝	13⅝	— ⅛
Coran g	2886	7⅛	6⅝	6¾	— ⅞
TexAir	2881	7⅝	7⅛	7⅛	
PegGld	2842	10⅛	9⅝	10	— ⅛
ENSCO	2757	4⅝	4⅛	4⅝	— ¼
EchoBy	2685	13	12⅝	13	+ ¼
Amdhl	2574	16	15⅝	15¾	
Whfrd	2326	8¼	7⅝	7⅝	— ¾
AmSwM	2205	3⅝	3⅛	3⅝	+ ⅛
Dk Nk wt	2075	7¾	7⅛	7¾	+ ½
Hilhav n	1979	1½	1¼	1⅜	— ⅛
SNk 93wt	1906	7⅛	6⅝	7⅛	+ ⅜

NYSE Diary

	Close	Prev.
Advanced	774	1105
Declined	813	477
Unchanged	462	439
Total Issues	2049	2021
New Highs	67	82
New Lows	35	26

Amex Diary

	Close	Prev.
Advanced	276	319
Declined	324	280
Unchanged	232	219
Total Issues	832	818
New Highs	23	28
New Lows	15	13

NASDAQ Diary

	Close	Prev.
Advanced	968	1,982
Declined	1,653	707
Unchanged	n.a.	2,307
Total Issues	n.a.	4,996

Currency Options

June 5

PHILADELPHIA EXCHANGE

Option & Underlying	Strike Price	Calls—Last Jun	Jul	Sep	Puts—Last Jun	Jul	Sep
50,000 Australian Dollars-cents per unit.							
Dollr	71	r	r	r	r	r	0.22
77.03	75	2.08	r	r	r	r	r
77.03	76	1.10	r	r	0.18	r	r
77.03	78	0.10	0.30	r	r	r	
31,250 British Pounds-cents per unit.							
Pound	160	r	r	r	r	r	1.45
168.67	165	r	3.25	r	r	r	r
168.67	167½	1.16	r	r	1.00	2.10	r
168.67	170	0.28	1.00	r	r	r	
50,000 Canadian Dollars-cents per unit.							
Dollr	81½	r	r	r	r	r	0.32
85.02	82	r	r	r	r	0.15	r
85.02	82½	r	r	r	r	0.17	r
85.02	83	r	r	r	0.08	0.25	r
85.02	83½	r	r	r	0.10	0.35	r
85.02	84	r	r	r	r	0.49	1.18
85.02	84½	r	r	r	0.24	0.73	r
85.02	85	r	r	r	0.45	1.00	1.53
85.02	86	r	r	r	r	1.73	
50,000 Canadian Dollars-European Style.							
Dollar	82½	r	r	r	r	0.16	r
85.02	84	r	r	r	0.17	r	r
85.02	84½	r	r	r	0.27	r	r
85.02	85	r	0.50	r	r	r	r
85.02	86	0.08	r	r	r	r	
62,500 West German Marks-cents per unit.							
Mark	55	r	r	r	r	r	0.18
59.39	57	r	r	r	r	0.16	0.54
59.39	58	r	r	r	0.08	0.31	0.82
59.39	58½	r	r	s	0.23	r	
59.39	59	0.44	0.81	1.30	0.30	0.78	1.30
59.39	59½	0.25	0.41	s	r	r	
59.39	60	0.15	0.44	0.90	1.11	1.38	1.84
59.39	60½	r	0.31	s	r	r	
59.39	61	0.04	0.20	0.56	r	r	r
59.39	61½	r	0.14	s	r	r	
59.39	62	r	r	0.36	r	r	r
59.39	63	r	r	r	r	r	4.09
6.25 mil Yen-100ths of a cent per unit.							
Yen	63	r	r	r	0.02	r	r
65.58	64	r	r	r	r	0.20	0.60
65.58	65	0.68	r	r	0.18	0.54	0.93
65.58	65½	r	0.89	s	0.39	0.66	
65.58	66	0.27	r	1.08	0.74	0.92	1.38
65.58	66½	0.12	r	s	r	r	
65.58	67	0.07	0.31	0.68	r	r	r
65.58	67½	0.04	r	s	r	r	
65.58	68	0.04	r	0.48	r	r	r
65.58	70	r	r	r	4.43	r	
62,500 Swiss Francs-cents per unit.							
Franc	67	2.57	r	r	r	r	r
70.02	68	r	r	r	0.08	r	r
70.02	69	r	r	1.80	0.25	r	1.30
70.02	69½	r	7.08	s	0.43	r	
70.02	70	0.44	0.71	r	0.85	1.08	r
70.02	72	r	0.22	0.64	r	r	r
70.02	74	r	r	0.35	r	r	

Total call vol. 18,173 — Call open int. 377,478

Total put vol. 13,190 — Put open int. 374,887

r—Not traded. s—No option offered.

Last is premium (purchase price).

S&P 100 Index Options

June 5

Strike Price	Calls-Last Jun	Jly	Aug	Sep	Puts-Last Jun	Jly	Aug	Sep
290	59½	—	—	—	⅛	—	—	—
295	—	56½	—	—	—	⅛	—	—
300	49	51⅜	52	—	⅛	⅛	1⅛	—
305	44⅝	46⅝	—	—	⅛	⅜	1⅜	—
310	40	40⅝	43	—	⅛	⅜	1½	2⅝
315	36⅛	37½	—	—	¼	1⅛	2⅛	—
320	29½	31⅝	36	36	⅜	1⅜	2⅝	4
325	24½	27½	30⅝	—	⅜	1¾	3⅝	—
330	19½	22⅝	25½	28	⅝	2⅝	4⅝	5½
335	14⅝	18⅛	20⅝	—	¾	3⅝	5⅜	—
340	10⅛	14⅛	16½	20⅝	1⅛	4⅝	6⅝	8⅝
345	6⅝	11⅛	13⅝	—	2⅞	5⅝	8⅝	—
350	3⅝	8⅝	10⅝	13	4⅝	8	10½	11⅝
355	1½	5⅝	8	—	8⅝	11	12¾	—
360	⅝	3⅝	5⅝	8½	12½	14⅝	16	16½
365	—	2⅝	4	—	—	—	—	—

Calls: total volume: 151,533; total open int. 325,100

Puts: total volume: 153,865; total open int. 490,265

S&P 100 Index: High 350.30 low 347.02 close 348.08 —1.12

Source: CBOE.

European Commodities

	Close Bid	Ask	High	Low	Previous Bid	Ask
LONDON SUGAR — U.S. Dollars per metric ton						
Aug	301.00	301.40	307.20	301.00	306.40	306.80
Oct	298.00	298.20	303.80	296.80	302.60	302.80
Dec	288.00	300.00	300.00	290.00	287.20	299.80
Mar	282.60	283.00	287.80	282.00	286.40	286.80
May	281.40	282.00	287.40	282.00	286.00	286.60
Aug	280.60	281.40	287.00	280.00	285.00	285.60
Oct	272.00	280.00	282.00	282.00	280.00	283.00
Volume: 4,455 lots of 50 tons.						
LONDON COCOA — Sterling per metric ton						
Jul	834	855	857	814	839	840
Sep	882	883	883	834	866	865
Dec	905	907	907	853	887	890
Mar	924	925	926	874	903	905
May	939	940	942	891	919	920
Jul	950	954	956	910	936	937
Sep	966	970	956	926	943	948
Volume: 1,228 lots of 10 tons.						
LONDON COFFEE — Sterling per metric ton						
Jul	639	640	642	630	629	630
Sep	654	655	655	645	645	647
Nov	668	669	669	660	659	660
Jan	680	682	680	676	673	674
Mar	692	695	695	690	680	689
May	706	710	710	709	695	705
Jul	710	721	721	721	710	720
Volume: 2,222 lots of 5 tons.						
LONDON GASOIL — U.S. dollars per metric ton						
Jun	140.00	140.25	140.50	138.00	142.25	142.50
Jul	139.75	140.00	140.75	137.50	142.25	142.50
Aug	142.25	142.50	142.50	140.00	144.00	144.50
Sep	145.50	146.00	146.60	143.25	148.00	148.25
Oct	149.00	N.A.	149.25	144.75	N.T.	151.00
Nov	151.00	N.A.	151.50	149.00	N.T.	153.00
Dec	152.25	152.75	153.00	150.50	N.T.	154.75
Jan	152.00	152.50	153.00	150.75	155.00	155.25
Feb	152.00	153.00	N.A.	N.A.	153.00	158.75
Volume: 14,903 lots of 100 tons.						

PARIS SUGAR — French francs per metric ton	High	Low	Close Bid	Ask	Ch'ge
Aug	2,395	2,375	2,370	2,382	+27
Oct	2,185	2,165	2,165	2,170	+23
Dec	N.T.	N.T.	2,110	2,125	+36
Mar	N.T.	N.T.	2,080	2,105	+30
May	N.T.	N.T.	2,080	2,100	+30

Est. vol.: 545 lots of 50 tons. Prev. actual sales: 659 lots. Open interest: 18,493.

Sources: Paris Bourse du Commerce, London Petroleum Exchange, Reuters.

London Metals

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM (High Grade) — Dollars per metric ton				
Spot	1604.00	1606.00	1612.00	1614.00
Forward	1612.00	1613.00	1617.00	1618.00
COPPER CATHODES (High Grade) — Sterling per metric ton				
Spot	1563.00	1565.00	1603.00	1605.00
Forward	1490.00	1491.00	1509.00	1510.00
LEAD — Sterling per metric ton				
Spot	488.00	490.00	495.00	495½
Forward	490.00	491.00	493.00	493½
NICKEL — Dollars per metric ton				
Spot	8110.00	8120.00	8225.00	8240.00
Forward	8130.00	8140.00	8225.00	8240.00
TIN — Dollars per metric ton				
Spot	6230.00	6260.00	6210.00	6220.00
Forward	6340.00	6390.00	6340.00	6345.00
ZINC (Special High Grade) — Dollars per metric ton				
Spot	1760.00	1765.00	1766.00	1770.00
Forward	1685.00	1687.00	1690.00	1693.00

Spot Commodities

Commodity	Today	Prev.
Aluminum, lb	0.75	0.75
Coffee, lb	0.82	0.82
Copper electrolytic, lb	1.26	1.26
Iron FOB, ton	213.00	213.00
Lead, lb	0.45	0.45
Silver, troy oz	5.06	5.04
Steel (billets), ton	473.00	473.00
Steel (scrap), ton	105.00	105.00
Tin, lb	3.7939	3.8546
Zinc, lb	0.83	0.83

SATIRE IN WORDS AND PICTURES
DOONESBURY
DAILY IN THE IHT

U.S./AT THE CLOSE

Former A&P Officer Charged by SEC

NEW YORK (Reuters) — The Securities and Exchange Commission said on Tuesday it had charged a former chief operating officer of the Great Atlantic & Pacific Tea Co. supermarket chain, Alan Goulding, 60, with insider trading for illegally passing tips about his company's takeover plans.

The commission simultaneously announced the civil complaint in a Manhattan federal court against six defendants, including Mr. Goulding, and the settlement of those charges.

The defendants settled the charges without admitting or denying guilt. They agreed to pay total penalties of $1.3 million, repay illegal profits of $513,881 and interest on those profits of $189,880.

Equimark Chief Executive Resigns

PITTSBURGH (Reuters) — Equimark Corp., the bank holding company, said Tuesday that Claire Gargalli had resigned as president and chief operating officer of the parent concern and from posts at subsidiaries.

The company said she will be succeeded as chief executive officer of Equibank, the main subsidiary, by James McLaughlin, Equibank chief operating officer. She will not be replaced in other roles.

In April, Equimark said it would not pursue its planned recapitalization of National Bancshares of Texas after failing to receive tenders of sufficient debt of National Bancshares. Last week Judith Fellheimer, the Equimark chairman's wife, resigned as vice chairman of Equibank.

Coors Acquires Memphis Brewery

GOLDEN, Colorado (Reuters) — Adolph Coors Co. said Tuesday it had agreed in principle to acquire the Memphis, Tennessee, brewery of Stroh Brewery Co. on undisclosed terms.

Currently, Coors brews all its beers at its Golden, Colorado, brewery, which last year produced 17.7 million barrels. It has also shipped some brewed beer to its Elkton, Virginia, packaging plant.

Maxwell Talk Boosts Tribune Stock

NEW YORK (Reuters) — Speculation that British publisher Robert Maxwell may be seeking to buy the New York Daily News caused a sharp increase on Tuesday in the stock price of its owner, Tribune Co. of Chicago. Tribune was up $1, to $44.875, on the New York Stock Exchange.

Mr. Maxwell said Monday he was negotiating to buy a U.S. newspaper but declined to identify it. A source at the Daily News denied it was negotiating with anyone. The newspaper is in the middle of difficult labor talks.

Paramount's Quarterly Profits Fall

NEW YORK (AP) — Paramount Communications Inc. said Tuesday its profit fell 67.7 percent in its second fiscal quarter. The like quarter a year earlier included a big contribution from a financial services company that has since been sold.

Paramount said its results from publishing and entertainment were within expectations, and said it was still on track to achieve its previously announced forecast of annual earnings of $2.10 to $2.60 a share.

The company said it earned $21.2 million, or 18 cents per share, for the three months ended April 30, compared with earnings of $65.6 million, or 55 cents a share, a year earlier.

For the Record

Bloomingdale's, a unit of Campeau Corp.'s Federated Department Stores, said Tuesday it will close its operations in Dallas, Texas, and Stamford, Connecticut, resulting in a combined loss of 826 jobs. *(Reuters)*

U.S. chemical giant Du Pont Co. announced Tuesday it has developed two substitutes for ozone-harmful halon gases used in fire-fighting. *(AFP)*

K-III Holdings LP said in New York on Tuesday its Intertec Publishing Corp. had bought Ward's Communications from a subsidiary of Thomson Corp. Ward's publishes magazines concerning automobiles. *(Reuters)*

Dollar Mostly Lower As Mark Posts Gain

Compiled by Our Staff From Dispatches

NEW YORK — The dollar closed mostly lower on Tuesday, again faltering against the Deutsche mark after the U.S. currency failed to sustain earlier gains, dealers said.

While dealers remain negative toward the mark — due to uncertainties over German monetary

Foreign Exchange

union, among other things — traders said the dollar's recent bullish tone has begun to ebb somewhat. They blamed the slip on technical factors and a belief that U.S. interest rates were headed lower due to slow economic growth.

The dollar closed at 1.6857 DM, down from 1.6877 DM on Monday. It was unchanged at 152.45 yen.

The U.S. unit also ended at 1.4285 Swiss francs, down from 1.4320 francs, and at 5.6820 French francs, off from 5.6870 francs.

The dollar fell against the pound, which rose to $1.6870 from $1.6705 on Monday.

Recent reports showing sluggish U.S. economic growth have some dealers worried that the Federal Reserve Board might be loosening its credit grip, they said. Lower interest rates often depress a currency.

Economic data due out next week could shed more light on the economy's direction, including reports on consumer and producer prices for May.

In London trading earlier, the dollar closed fractionally lower as a lackluster market remained sensitive to political news about the Soviet Union and German unification, dealers said.

The U.S. currency had started lower against major currencies and, although it gained some ground during the day, its progress evaporated in late trading. Dealers said there was little in the way of news to lend it a clear direction.

They said the dollar gained in morning trading from news of ethnic unrest in the Soviet city of Osh, near the Chinese border, in which 10 people were reported killed and 210 injured after police opened fire on a rioting crowd. The clashes were between ethnic Uzbeks and Kirghiz.

The dollar closed in London at 1.6918 DM, down from 1.6955 DM on Monday, and at 152.83 yen, down from 152.95 yen. It also ended at 1.4375 Swiss francs, compared with 1.4410 at the previous close, and at 5.7075 French francs, versus 5.6925.

The pound was well supported by high British interest rates and mark weakness. The pound ended at $1.6855, up from $1.6730 at Monday's close. *(AP, Reuters)*

For Trump, Pennies Count

Reuters

NEW YORK — How bad are things for Donald J. Trump? Well, he recently cashed a check for 13 cents.

In an elaborate sting, Spy magazine created a company named the National Refund Clearinghouse. They then sent refund checks of $1.11 to 58 "well-known, well-heeled Americans."

Twenty-six people — including Mr. Trump, Adnan Khashoggi, Cher, Harry Helmsley, Michael Douglas, Shirley MacLaine and Kurt Vonnegut — cashed the checks. Woody Allen, Dustin Hoffman, Billy Joel and John McEnroe were among those who did not.

The magazine went back to the people who cashed the check and sent each a 64-cent check to cover a "computer error." Thirteen people cashed these. All 13 received a third check for 13 cents; only Mr. Trump and Mr. Khashoggi cashed them.

WORLD STOCK MARKETS

Agence France Presse June 5

Amsterdam

	Close	Prev.
ABN Bank	36.80	36.80
ACF Holding	37	37
Aegon	128.30	128.30
Ahold	143.20	144.20
Akzo	121.70	120.60
AMEV	57	58
A'Dam Rubber	5.15	5.10
Amro Bank	73.80	73.10
Bols	179.50	182
Buhrmann Tett	68	68.90
BVG	25	25
Center Parcs	56.20	57.80
CSM	84.20	82.70
DAF	31.20	30.40
DSM	118.30	117.80
Elsevier	87.50	87.50
Fokker	48.30	48
Gist-Brocades	33.80	33.90
Heineken	127	129
Hoogovens	75.80	75.30
Hunter Douglas	106	106.40
IHC Caland	48.80	47.30
Inter Mueller	98.50	97.50
KLM	34.40	34.70
KNP	47	47.10
Nat Neder	73.70	72.20
Nedlloyd	81.20	81.40
NMB Bank	51.30	51.90
Oce Grinten	61.40	61.50
Pakhoed	195.20	196.80
Philips	34.90	34.50
Robeco	101.70	100.80
Rodamco	80.60	80.50
Rolinco	107.70	101
Rorento	59.20	60.50
Royal Dutch	144.50	N.A.
Unilever	158.40	155.30
Van Ommeren	43.00	N.A.
VMF Stork	56.80	56.40
VNU	101	100.20
Wessanen	75.30	75.40
Wolters/Kluwer	55.50	N.Q.

CBS Gen'l Trend Index : 121.00
Previous : 121.30

Brussels

	Close	Prev.
AG Fin	9510	9200
Arbed	5660	5490
Barco	2430	2440
Bekaert	N.A.	—
Cockerill	201	199
Cobepa	N.A.	—
Delhaize	N.A.	—
EBES	4025	4020
GB-Inno-BM	1392	1376
GBL	4000	4000
Gevaert	8540	8620
Hoboken	18600	18400
Intercom	3210	3215
Kredietbank	4100	4050
Petrofina	12100	12050
Royal Belge	5660	5700
Soc Gen Bque	N.A.	—
Soc Gen (reserv)	3310	3300
Sofina	13300	13025
Solvay	14250	14275
Tractebel	9320	9220
UCB	24700	24100
Unerg Ps	2440	2470

Current Stock Index : 6344.27
Previous : 6301.75

Frankfurt

	Close	Prev.
AEG	297.50	298.90
Allianz Hold	1865	2575
Altana	474	475.30
Asko	935	930
BASF	305.50	303.30
Bayer	311.30	305.80
Bay Vereinsbk	382.50	381.50
BBC	770	740
BHF Bank	460	450
BMW	583.50	580
Commerzbank	286.50	283.70
Continental	302.50	299
Daimler Benz	834	825
Degussa	470	469
Dt Babcock	214	210.50
Deutsche Bank	793	789.30
Douglas	835	835
Dresdner Bank	420.50	419.70
Feldmuehle	514.60	513.50
Harpener	N.Q.	473
Henkel	622.50	616
Hochtief	1395	1350
Hoechst	301.80	298.80
Hoesch	371	356
Holzmann	1550	1520
Horten	270	266
IWKA	420	422
Kali Salz	267.50	264
Karstadt	675	672
Kaufhof	638	635
KHD	280.80	279.80
Kloeckner Werke	221.50	220
Krupp Stahl	414	410
Linde	997	986
Lufthansa	173	175
MAN	492.50	490
Mannesmann	353.50	354.30
Metallgesell	626	623.50
Muench Rueck	N.Q.	2290
Nixdorf	342	340.50
PKI	533	532.50
Porsche	1195	1180
Preussag	452	450.20
PWA	320	319.50
RWE	487	483
Rheinmetall	533	459
Schering	N.Q.	484.80
SEL	384	387
Siemens	737.50	728
Thyssen	288.50	286
Varta	390	388
Veba	434.50	433
VEW	222	224
Viag	412.50	412
Volkswagen	623	607.20
Wella	751	752

DAX Index : 1876.69
Previous : 1886.95
FAZ Index : 754.22
Previous : 762.21

Helsinki

	Close	Prev.
Amer A	125	120
Enso-Gutzeit	31.50	31.50
K.O.P.	51.10	50
Kymmene	95	94
Nokia	104	99
Pohjola	185	185
Stockmann	215	220
United Papers	162	169
Wartsila	410	410

Unitas Index : 578.70
Previous : 577.10

Hong Kong

	Close	Prev.
Bk East Asia	14.30	14.30
Cathay Pacific	9.35	9.25
Cavendish Int'l	3.53	3.50
Cheung Kong	12.20	12.30
China Light Pwr	13.60	13.40
Dairy Farm Int'l	10.50	10.30
Hang Lung Dev	5	4.95
Hang Seng Bank	20.50	20.60
Henderson Land	7.35	7.40
HK Air Eng.	19.80	19.80
HK China Gas	10.80	10.90
HK Electric	7.95	8.05
HK Land	8.35	8.40
HK Realty Trust	4.40	4.40
HK Shang Bank	6	6
HK Shang Htls	4.88	4.90
HK Telecomm	6	6
HK Ferry	5	4.80
Hutch Whampoa	11	10.90
Hysan Dev	1.22	1.22
Jardine Math.	32.50	31.75
Jardine Str Hld	17.70	17.90
Kowloon Motor	6.35	6.45
Mandarin Orient	6.30	6.30
Miramar Hotel	6.90	6.90
New World Dev	10.70	10.50
SHK Props	14	14.10
Stelux	3.88	3.85
Swire Pac A	19.50	19.40
Tai Cheung Props	4.33	4.35
TVE	1.01	1
Wharf Hold	7.90	7.85
Wing On Co	4.90	4.85
Winsor Ind.	8.20	8.20
World Int'l	4.08	4.05

Hang Seng Index : 3159.86
Previous : 3154.32

Johannesburg

	Close	Prev.
AECI	18	18
Altech	63	63
Anglo Amer Corp	126.50	130
Barlows	38	38.35
Blyvoor	11	11
Buffels	55	57
GFSA	78.50	81
Harmony	26	27
Highveld Steel	17.25	17.25
Kloof	36.70	37
Nedbank Grp	10.40	10.40
Rusplat	89	90.50
SA Brews	40.35	40
St Helena	41	41
Sasol	12.60	12.50
Welkom	22	22.50
Western Deep	128	137.25

Composite Stock Index : 3142
Previous : 3187

London

	Close	Prev.
Allied Lyons	5.18	5.01
Anglo Am Gld	48.44	49.38
AA Corp	19.38	19.31
Asda-MFI Gp	1.08	1.07
Ass Brit Foods	4.05	3.98
Barclays	4.13	4.06
Bass	10.96	11.06
B.A.T.	6.56	6.52
Blue Circle	2.39	2.45
BOC Group	5.67	5.67
Boots	3.04	3.10
Bowater	5.26	5.31
BAe	5.44	5.47
BAA	4.27	4.25
Brit Airways	2.07	2.11
British Gas	2.20	2.20
BP	3.27	3.30
British Steel	1.44	N.A.
Brit Telecom	2.94	2.94
BTR	4.45	4.43
Burmah Oil	6.43	6.26
Cable Wire	5.53	5.52
Cadbury Sch	3.50	3.52
Charter Cons	4.43	4.42
Comm Union	4.96	4.89
Cookson	2.26	2.25
Courtaulds	3.45	3.52
Dalgety	3.48	3
De Beers	15	15.00
Dixons	1.41	1.42
Driefontein	6.19	6.19
Eurotunnel	5.33	5.43
Fisons	3.80	3.75
Gen Acc F	11.28	11.15
GEC	2.13	2.11
GKN	3.87	3.87
Glaxo	7.96	7.89
Grand Met	6.36	6.32
Gt Univ Stores	13.55	13.63
GRE	2.41	2.46
Guinness	7.85	7.73
Hanson Tr	2.44	2.42
Hawker Sidd	6.83	6.73
ICI	12.01	12.05
Kingfisher	3.35	3.43
Land Sec	12.05	5.24
Legal Gen Grp	4.09	4.05
Lloyds Bank	3.07	3.07
Lonrho	2.57	2.52
Lucas Ind	6.58	6.52
Marks Sp	2.22	2.23
Maxwell	1.98	1.97
MB Group	2.20	2.22
Midland Bk	3.12	3
NatWest	3.45	3.57
Pearson Grp	7.40	7.44
P and O	6.28	6.38
Pilkington	1.98	2.06
Prudential	2.32	2.27
Racal Elec	2.15	7.75
Randfontein	3.12	3.38
Rank Org	8.35	8.37
Reed Int'l	4.47	4.52
Reuters	12.03	11.95
Rolls Royce	2.28	2.29
Royal Dutch	45.63	46
RTZ	5.80	5.73
Saatchi	1.06	1
Sainsbury	2.85	2.91
Sears Holds	1.02	1.04
Shell	4.65	4.69
Siebec	5.44	4.93
STC	2.65	2.65
Std Chart Bk	4.75	4.37
Storehouse	1.26	1.29
Sun Alliance	3.22	3.20
Tate and Lyle	3.13	3.12
Tesco	2.21	2.24
Thorn EMI	7.00	7.40
T.I. Group	4.87	4.89
Trafalgar Hse	3.22	3.22
THF	2.92	2.95
Ultramar	3.32	3.38
Unilever	7.02	7.02
Utd Biscuits	3.45	3.47
Vickers	2.30	2.29
War Loan 3½	32.81	32.81
Wellcome	6	6.65
Woolworth	N.Q.	—

F.T. 30 Index : 1893.90
Previous : 1893.40
F.T.S.E. 100 Index : 2380.10
Previous : 2377.50

Madrid

	Close	Prev.
Bco. Bilbao/Viz.	3130	3140
Banco Central	4935	4925
Bco. Santander	4750	4745
Banesto	3860	3905
Dragados	3400	3320
Iberduero	667	660
Telefonica	845	834

S.E. General Index : 288.86
Previous : 286.50

Milan

	Close	Prev.
Banca Comm	5320	5320
Bastogi	345	346.50
Cigahotels	6980	6030
CIR	5495	5480
Cred Ital	2800	2785
Enimont	1485	N.A.
Eridania	9870	9750
Ferruzzi Fin.	3190	3140
Ferruzzi Agr.	2595	2535
Fiat SPA	10700	10760
Generali	43950	44025
IFI	30250	30350
Italcem	14280	14350
Italgas	2959	2959
Italmobiliare	22300	22250
Mediobanca	21000	21300
Montedison	2035	2057
Olivetti	7175	7225
Pirelli	2915	2940
RAS	26100	26350
Rinascente	7320	7390
Saipem	2850	2790
SIP	1644	N.A.
SME	4289	4310
Snia	2690	2720
Standa	33600	34200
Stet	6406	N.A.
Toro Assi Risp	25850	N.A.

a: x 100.
MIB current index : 1093.00
Previous : 1090.00

Montreal

	Close	Prev.
Alcan Aluminum	27	27¼
Bank Montreal	27¾	N.Q.
Bell Canada	40⅛	40¼
Bombardier A	17⅝	17⅝
Bombardier B	17⅝	N.Q.
Cambior	12	12¼
Cascades	4.05	3.95
Dominion Text A	11½	11½
Donohue	10	N.Q.
MacMillan Bl	18⅛	18¾
Memotec	8	8¼
Nat'l Bk Canada	9⅝	9⅝
Noverco	14⅜	14¼
Power Corp.	N.Q.	15
Provigo	8⅝	8¾
Quebec Tel	N.Q.	—
Quebecor A	13	N.Q.
Quebecor B	10⅝	10¼
Videotron	12½	12⅝

Industrials Index : 1666.77
Previous : 1670.15

Paris

	Close	Prev.
Accor	998	1000
Air Liquide	757	754
Avions Dassault	510	505
Bancaire (Cie)	608	614
BIC	624	630
Bongrain	3465	3450
Bouygues	658	664
BSN-GD	871	877
Carrefour	3631	3630
Cerus	286	288
C.G.E.	621	636
Chargeurs	1065	1073
Club Med	650	648
Dumez	834	837
Elf-Aquitaine	691	697
Europe 1	1369	1379
Gen. Eaux	2695	2704
Hachette	363	364
Havas	674	670
Imetal	365.10	366
Lafarge Coppee	482.50	488
Legrand	4515	4491
Oreal (L')	5180	5210
L.V.M.H.	4595	4590
Matra	398.50	395
Merlin Gerin	6110	6100
Michelin B	128.30	128.90
Moulinex	113	118.80
Occidentale	792	793
Paribas	657	662
Pernod-Ricard	1269	1275
Perrier	1645	1671
Peugeot	830	830
Printemps (Au)	690	700
Radiotechnique	698	713
Raff. St. Louis	1580	1592
Redoute (La)	3520	3475
Roussel Uclaf	2315	2345
Saint Gobain	581	581
Sanofi	1027	1030
Skis Rossignol	1060	1077
Ste Generale A	495	501
Suez	457	462
Telemecanique	6060	6150
Thomson-CSF	128.30	127.40
Total	679	679
Valeo	618	621

CAC 40 Index : 2077.48
Previous : 2087.20

Sao Paulo

	Close	Prev.
Banco do Brasil	12.20	11.60
Bradesco	0.47	0.48
Brahma	3	3.12
Paranapanema	0.42	0.40
Petrobras	121	121
Vale Rio Doce	26.70	26.20
Varig	14.20	14.30

Bovespa Index : 14299
Previous : 14200

Singapore

	Close	Prev.
City Dev.	3.66	3.66
DBS	13.40	13.40
Fraser Neave	9.05	9.25
Genting	9.10	9.15
Harrisons Plant	1.47	1.47
Haw Par	2.70	2.70
Hume	3.52	3.42
Inchcape	5.50	5.40
Keppel	8	8.10
KL Kepong	2.94	3.04
Lum Chang	1.47	1.50
Malayan Banks	9.40	9.40
OCBC	8.40	8.40
OUB	5	5
OUE	9.20	9.40
Sembawang	7.45	7.40
Shangrila	8.85	8.80
Sime Darby	2.88	2.87
SIA	13.30	13.10
Spore Land	15	15.10
Spore Press	7.80	7.75
Sing Steamship	3.84	3.86
Straits Trading	3.42	3.40
UOB	5.55	5.55
United Overseas	2.19	2.20

Straits Times Ind. : 1508.71
Previous : 1508.45

Stockholm

	Close	Prev.
AGA	306	305
Alfa Laval	252	255
Asea	800	755
Astra -A	355	345
Atlas Copco	342	340
Electrolux B	257	244
Ericsson	1340	1276
Esselte-A	225	225
Handelsbanken	118	119
Pharmacia-A	N.Q.	225
Norsk Hydro	205.50	206
Saab-Scania	280	278
Sandvik	296	295
SCA-A	127	125
S-E. Banken	82.50	82.50
Skandia F	196	196
Skanska	107	107
SKF	172	166
Stora	315	316
Volvo	354	350

Affaersvaerlden : 1298.20
Previous : 1251.30

Sydney

	Close	Prev.
ANZ	4.98	5.02
BHP	9.48	9.44
Bond	0.17	0.18
Boral	3.59	3.56
Bougainville	1.12	1.18
Coles Myer	7.56	7.50
Comalco	4.30	4.30
CRA	12.20	12.25
CSR	5.32	5.32
Dunlop	5	4.93
Elders IXL	1.92	1.92
ICI Australia	4.67	4.62
Magellan	1.60	1.62
MIM	2.29	2.28
Nat Aust Bank	6.54	6.52
News Corp	10.20	10.20
N Broken Hill	2.42	2.36
Poseidon	2.55	2.55
QCT Resources	1.43	1.43
Santos	4.34	4.33
TNT	2.72	2.70
Western Mining	4.75	4.68
Westpac Banking	4.97	4.97
Woodside	3	2.96

All ordinaries index : 1538.80
Previous : 1534.70

Tokyo

	Close	Prev.
Akai Electr	1060	1040
Asahi Chemical	930	947
Asahi Glass	1910	1900
Bank of Tokyo	1500	1520
Bridgestone	1570	1580
Canon	1720	1750
Casio	1620	1600
C.Itoh	923	932
Dai Nippon Print	2000	1990
Daiwa House	2400	2390
Daiwa Securities	1670	1660
Fanuc	7240	7090
Fuji Bank	2780	2800
Fuji Photo	4130	4070
Fujitsu	1440	1440
Hitachi	1580	1590
Hitachi Cable	1130	1140
Honda	1780	1770
Ito Yokado	4210	4220
Japan Air Lines	18000	18200
Kajima	1780	2000
Kansai Power	3780	3730
Kawasaki Steel	615	621
Kirin Brewery	1840	1870
Komatsu	1180	1180
Kubota	1090	1090
Kyocera	7250	7070
Matsu Elec Inds	2220	2140
Matsu Elec Wks	2080	2080
Mitsubishi Bk	2530	2550
Mitsubishi Kasei	800	805
Mitsubishi Elec	990	995
Mitsubishi Hev	1070	1090
Mitsubishi Corp	1610	1620
Mitsui and Co	1030	1030
Mitsukoshi	1890	1900
Mitsumi	1590	1580
NEC	2080	2000
NGK Insulators	1800	1610
Nikko Securities	1390	1370
Nippon Kogaku	1640	1650
Nippon Oil	1400	1390
Nippon Steel	615	620
Nippon Yusen	939	960
Nissan	1190	1180
Nomura Sec	2480	2500
NTT (SF)	10820	10722
Olympus Optical	1580	1580
Pioneer	6200	6000
Ricoh	1120	1140
Sanyo Elec	975	996
Sharp	1820	1810
Shimazu	1240	1240
Shinetsu Chem	1650	1680
Sony	8450	8500
Sumitomo Bk	2630	2630
Sumitomo Chem	713	715
Sumi Marine	1150	1170
Sumitomo Metal	610	625
Taisei Corp	1400	1400
Taisho Marine	1170	1210
Takeda Chem	1780	1780
TDK	6700	6570
Teijin	771	779
Tokyo Marine	1530	1530
Tokyo Elec Pw	4600	4650
Toppan Printing	1870	1830
Toray Ind.	836	838
Toshiba	1080	1070
Toyota	2540	2530
Yamaichi Sec	1400	1380

Nikkei 225 : 32952
Previous : 32975
Topix Index : 2425
Previous : 2427

Toronto

	Close	Prev.
Abitibi Price	N.Q.	—
Agnico Eagle	8	7¾
Air Canada	10⅝	10⅝
Alberta Energy	16½	16¼
Am Barrick Res	29⅝	30⅛
BCE	40⅛	40⅛
BCED	0.42	0.41
Bk Nova Scotia	14⅝	14⅝
BC Gas	14⅝	N.Q.
BC Phone	18⅝	18¾
BP Canada	19½	N.Q.
Bramalea	N.Q.	13¼
Brunswick	9⅝	9½
CAE	6⅛	N.Q.
Campeau	N.Q.	2.15
CIBC	27⅜	N.Q.
Canadian Pacific	22⅛	21⅞
Can Packers	12⅝	13¼
Can Tire A	21⅝	N.Q.
Cantor	28	27½
Cara	16⅛	N.Q.
CCL Ind B	9⅝	9½
Cineplex	5⅝	5⅝
Cominco	27⅜	27¼
Conwest Expl A	N.Q.	—
Corona A	8	N.Q.
Denison Min B	1.30	1.15
Dickenson Min A	N.Q.	4.40
Dofasco	22⅞	22½
Dylex A	5⅜	6
Echo Bay Mines	15⅛	15
Equity Silver A	1.91	1.86
FCA Int'l	10	N.Q.
Fed Ind A	13⅛	13⅝
Fletcher Chall A	16½	16½
FPI	3	3
GoldCorp	4.60	4.60
Grafton Group	N.Q.	—
Gulf Cda Res	15	N.Q.
Hees Int'l	24⅝	24⅜
Hemlo Gld Mines	13⅛	13
Hollinger	12⅝	12⅛
Horsham	9⅝	9⅝
Hudson Bay	25⅜	N.Q.
Imasco	37⅞	37⅜
Inco	31⅜	32⅜
Interhome	47⅛	47⅛
Jannock	19⅝	19⅝
Labatt	20⅜	N.Q.
Laidlaw Co	16	16
Mackenzie	N.Q.	—
Magna Int'l A	3.40	3.35
Maritime	14⅛	14⅜
Mark Res	11⅜	11⅛
MacLean Hunt X	9⅝	9⅝
Molson A	39⅜	39⅝
Noma Ind A	8⅝	8⅝
Noranda	20	19½
Noranda Forest	12	N.Q.
Norcen Energy	24⅛	25
Nova Corp	9⅝	9
Oshawa	31⅛	31
Pagurin A	8	7⅞
Placer Dome	17⅝	17⅝
Poco Petroleum	6⅜	6⅝
PWA Corp	10⅛	10⅜
Quebec Sturgeon	0.50	0.50
Rayrock	N.Q.	9⅜
Renaissance	14⅝	14⅝
Rogers B	9⅝	N.Q.
Rothmans	64⅛	64
Royal Bank Can	23⅜	23⅝
Royal TrustCo	N.Q.	—
Sceptre Res	3.65	3.60
Scott's Hosp	N.Q.	15½
Seagram	102	102½
Sears Can	11⅝	11⅝
Shell Can	39⅝	39⅜
Sherritt Gordon	7⅝	N.Q.
SHL Systemhse	8⅝	8⅝
Southam	24⅛	24
Spar Aerospace	8⅝	8⅝
Stelco A	16⅛	17
Teck B	25	25⅛
Thomson News	15⅝	14⅞
Toronto Domn	17⅝	18
Torstar B	27¼	N.Q.
Transalta Util	12⅝	N.Q.
TransCda Pipe	15⅝	15⅝
Triton Finl A	18	18⅛
Trimac	N.Q.	6⅜
Trizec A	20⅛	N.Q.
Turbo Resources	0.44	0.45
Unicorp A	2.15	N.Q.
Woodward's Ltd	1⅝	1.44

TSE 300 Index : 3594.80
Previous : 3599.30

Zurich

	Close	Prev.
Adia Intl	1490	1650
Alusuisse	1370	1355
Bank Leu	2440	2350
Brown Boveri	6125	6150
Ciba Geigy	3300	3380
CS Holding	N.A.	1075
Elektrow	3250	3250
Fischer	2280	2270
Interdiscount	4430	4390
Jacobs Suchard	7200	7025
Jelmoli	2270	2210
Landis Gyr	1390	1400
Moevenpick	5700	5700
Nestle	9025	8950
Oerlikon-B	1085	1040
Pargesa Hld	1630	1590
Roche Holding B	4215	4110
Sandoz	2160	2140
Schindler	7300	7200
Sulzer	772	725
Surveillance	5225	5300
Swissair	1100	1070
SBC	332	324
Swiss Reinsur	618	610
Swiss Volksbank	1700	1675
Union Bank	3460	3390
Winterthur	4160	4110
Zurich Ins	1690	2160

SBS Index : 682.00
Previous : 678.10

U.S. FUTURES

Via Associated Press June 5

Grains

Season High	Season Low		Open	High	Low	Close	Chg.
WHEAT (CBT) 5,000 bu minimum- dollars per bushel							
3.85	3.26	Jul	3.31	3.33	3.29¾	3.32½	+.01½
3.73	3.33	Sep	3.27½	3.29	3.26	3.28½	+.01
3.80	3.47	Dec	3.52	3.52½	3.49½	3.52¼	+.00½
3.85	3.52¼	Mar	3.58¾	3.58¾	3.56¼	3.58½	
3.73	3.45	May	3.55	3.57	3.53	3.56½	+.01½
3.63	3.30	Jul	3.50	3.50	3.48	3.48	—.01
Est. Sales		Prev. Sales 14,318					
Prev. Day Open Int. 59,390 up 1,011							
CORN (CBT) 5,000 bu minimum- dollars per bushel							
2.93¾	2.31	Jul	2.74½	2.78½	2.74½	2.78¼	+.04½
2.86	2.29	Sep	2.70½	2.74	2.70	2.74	+.05½
2.82	2.22	Dec	2.67	2.71	2.66¾	2.70¾	+.05½
2.88	2.41	Mar	2.73¼	2.76½	2.72¼	2.76½	+.05¼
2.90½	2.49¼	May	2.77½	2.80	2.76¼	2.79¾	+.05½
2.94	2.63	Jul	2.80	2.82	2.78¼	2.81½	+.04¾
2.74	2.65	Sep				2.69	+.03
2.68	2.59	Dec	2.62	2.63½	2.61	2.63	+.04
Est. Sales		Prev. Sales 68,483					
Prev. Day Open Int.234,931 off 215							

Est. Sales Prev. Sales 68,480
Prev. Day Open Int.234,931 off 215

Livestock

Season High	Season Low		Open	High	Low	Close	Chg.
CATTLE (CME) 40,000 lbs.- cents per lb.							
75.42	69.75	Jun	74.75	75.00	74.70	74.97	+.25
74.15	69.12	Aug	73.40	73.90	73.45	73.85	+.15
76.25	68.30	Oct	75.80	76.22	75.70	76.12	+.25
76.15	71.00	Dec	75.60	75.90	75.42	75.85	+.28
76.15	72.80	Feb	75.85	75.35	74.90	75.30	+.25
76.70	74.15	Apr	75.82	76.30	75.82	76.25	+.30
74.60	72.75	Jun	72.92	73.22	72.90	73.15	+.15
Est. Sales 11,992		Prev. Sales 11,580					
Prev. Day Open Int. 82,099 off 209							
FEEDER CATTLE (CME) 44,000 lbs.- cents per lb.							
85.07	78.50	Aug	84.95	85.22	84.90	84.97	—.05
83.95	78.00	Sep	83.85	84.15	83.75	83.90	+.05
83.95	78.20	Oct	83.50	83.85	83.50	83.60	—.05
83.95	79.00	Nov	83.70	83.80	83.62	83.62	—.08
83.70	79.75	Jan				83.50	
82.50	80.90	Mar	82.50	82.50	82.50	82.50	
82.00	81.35	Apr				82.45	+.15
81.80	81.70	May				82.40	+.20
Est. Sales 993		Prev. Sales 1,717					
Prev. Day Open Int. 9,796 off 141							
HOGS (CME) 30,000 lbs.- cents per lb.							
67.46	44.38	Jun	66.35	66.85	65.87	66.77	+.52
65.22	44.95	Jul	63.20	64.50	62.90	64.42	+1.27
63.42	43.70	Aug	61.00	62.40	60.65	62.00	+1.10
55.70	40.80	Oct	55.25	56.45	55.15	56.57	+1.32
55.45	44.55	Dec	55.50	55.85	55.15	55.75	+1.25
52.95	46.25	Feb	50.40	51.50	50.40	51.40	+1.00
48.80	46.15	Apr	47.50	48.40	47.50	48.27	+.85
51.85	50.40	Jun				50.90	+.40
Est. Sales 17,187		Prev. Sales 12,676					
Prev. Day Open Int. 49,810 off 213							
PORK BELLIES (CME) 40,000 lbs.- cents per lb.							
71.60	39.90	Jul	64.60	67.30	64.85	67.30	+2.00
69.15	39.30	Aug	63.75	65.25	62.75	65.25	+2.00
63.40	48.07	Feb	60.95	62.00	60.95	61.95	+1.30
61.30	50.30	Mar	60.40	61.80	60.10	61.47	+1.32
61.30	57.00	May	60.80	61.50	60.80	61.60	+.95
Est. Sales 8,290		Prev. Sales 6,602					
Prev. Day Open Int. 13,271 off 304							

Food

Season High	Season Low		Open	High	Low	Close	Chg.
COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.							
132.25	74.85	Jul	92.75	95.15	92.55	94.45	+1.73
120.00	77.25	Sep	94.90	97.25	94.85	96.50	+1.55
109.50	81.00	Dec	97.40	99.70	97.50	99.00	+1.50
114.75	85.00	Mar	100.90	101.60	100.40	101.20	+1.45
122.00	91.25	May	102.00	103.55	102.50	103.25	+1.45
110.00	92.75	Jul	104.00	104.00	104.00	104.20	+1.15
108.90	102.50	Sep				105.45	+1.50
Est. Sales 3,594		Prev. Sales 3,816					
Prev. Day Open Int. 41,669 up 522							
SUGARWORLD 11 (NYCSCE) 112,000 lbs.- cents per lb.							
16.27	10.58	Jul	13.49	13.61	13.32	13.44	—.14
16.13	10.40	Oct	13.45	13.47	13.24	13.20	—.19
15.22	12.10	Mar	12.81	12.93	12.67	12.77	—.12
15.05	12.50	May	12.76	12.81	12.67	12.70	—.12
14.98	12.41	Jul	12.68	12.72	12.57	12.57	—.16
14.40	.72	Oct	12.45	12.45	12.45	12.39	—.13
Est. Sales 23,080		Prev. Sales 16,131					
Prev. Day Open Int.169,828 up 4,396							
COCOA (NYCSCE) 10 metric tons-$ per ton							
1925	921	Jul	1273	1308	1275	1351	+34
1547	961	Sep	1305	1380	1305	1374	+33
1568	965	Dec	1326	1399	1325	1396	+41
1581	985	Mar	1346	1410	1346	1414	+37
1572	1080	May	1372	1425	1372	1427	+44
1590	1060	Jul	1385	1433	1384	1458	+40
1515	1410	Sep	1397	1457	1395	1473	+43
Est. Sales 12,681		Prev. Sales 13,968					
Prev. Day Open Int. 51,304 up 222							
ORANGE JUICE (NYCE) 15,000 lbs.- cents per lb.							
205.50	123.00	Jul	195.25	196.00	194.60	194.70	—1.65
202.00	123.50	Sep	192.05	192.20	190.40	190.60	—2.20
199.50	124.00	Nov	185.00	186.50	184.00	185.10	—1.40
191.00	125.00	Jan	183.10	183.10	182.10	182.15	—1.05
190.50	170.50	Mar	182.50	182.50	182.50	182.15	—1.05
190.00	171.75	May				181.10	—1.40
180.00	180.00	Jul				181.10	—1.40
Est. Sales		Prev. Sales 411					
Prev. Day Open Int. 10,037 up 53							

Metals

Season High	Season Low		Open	High	Low	Close	Chg.
HI GRADE COPPER 25,000 lbs.- cents per lb.							
123.00	95.20	Jun	113.80	117.40	113.60	117.10	+2.90
119.25	93.25	Jul	110.50	113.80	110.50	113.10	+1.85
113.20	95.00	Aug	108.40	110.60	108.40	110.50	+1.60
113.30	92.50	Sep	106.40	109.00	106.20	108.30	+1.70
109.50	94.50	Oct				107.00	+1.60
107.70	94.50	Nov				105.60	+1.60
110.00	91.50	Dec	102.20	104.50	102.20	104.10	+1.58
105.00	94.00	Jan				102.85	+1.45
103.00	99.50	Feb				101.55	+1.40
104.00	92.70	Mar	99.70	100.00	99.70	100.20	+1.40
101.00	101.00	Apr				99.00	+1.30
103.40	97.00	May	98.00	98.50	98.00	98.00	+1.30
		Jul	97.00	97.00	96.75	97.70	+1.30
		Sep				97.70	+1.30
		Dec				95.80	+1.30
		Jan				94.80	+1.30
94.50	94.50	Mar				94.00	+1.30
Est.Sales 6,200		Prev.Sales 4,971	Prev.Day Open Int. 31,485				+33
ALUMINUM (COMEX) 40,000 lbs.- cents per lb.							
		Jun				75.00	
95.50	66.00	Jul				75.00	
		Aug				75.00	
76.00	74.50	Sep				75.00	
		Dec				75.00	
		Jan				75.00	
		Mar				75.00	
		May				75.00	
		Jul				75.00	
		Sep				75.00	
		Dec				75.00	
		Jan				75.00	
		Mar				75.00	
Est. Sales		Prev. Sales					
Prev. Day Open Int. 6							
SILVER (COMEX) 5,000 troy oz.- cents per troy oz.							
534.0	496.0	Jun				506.5	+1.4
761.5	497.0	Jul	507.5	512.0	506.5	509.6	+1.4
511.0	511.0	Aug				513.6	+1.4
760.0	505.8	Sep	516.3	520.0	514.5	517.8	+1.5
742.0	517.0	Dec	527.5	531.5	526.0	529.1	+1.5
688.0	529.8	Jan				532.6	+1.5
665.0	530.0	Mar	540.0	541.8	540.0	539.9	+1.5
647.0	539.0	May	546.5	548.0	546.5	547.6	+1.4
657.5	548.0	Jul	555.0	555.0	555.0	555.5	+1.3
654.0	557.0	Sep	567.0	567.0	563.0	563.5	+1.2
622.5	569.5	Dec	574.0	574.0	574.0	575.4	+1.0
596.0	586.0	Jan				579.2	+.9
613.0	588.0	Mar				588.1	+.8
Est. Sales 13,000		Prev. Sales 7,607					
Prev. Day Open Int. 98,685							
PLATINUM (NYME) 50 troy oz.- dollars per troy oz.							
485.50	485.50	Jun	491.50	491.50	491.50	491.80	+5.50
556.00	465.00	Jul	487.50	497.00	487.00	492.30	+5.50
560.50	473.00	Oct	493.50	502.50	493.80	498.10	+5.80
551.00	484.50	Jan	502.00	502.00	502.00	503.80	+5.80
554.50	492.00	Apr				509.30	+5.80
528.50	504.00	Jul				514.70	+5.80
Est. Sales		Prev. Sales 1,848					
Prev. Day Open Int. 15,480 up 148							
PALLADIUM (NYME) 100 troy oz- dollars per oz							
175.00	116.05	Jun	116.00	117.45	116.00	116.75	+.55
149.50	116.50	Sep	118.50	120.00	117.75	119.15	+.45
147.00	118.25	Dec	119.50	122.00	119.25	120.65	+.45
142.00	122.75	Mar	121.50	122.00	121.50	122.15	+.45
125.25	125.00	Jun				123.90	+1.45
Est. Sales		Prev. Sales 217					
Prev. Day Open Int. 5,291 off 115							
GOLD (COMEX) 100 troy oz.- dollars per troy oz.							
497.00	355.50	Jun	358.50	360.70	358.10	359.80	+1.20
379.50	365.00	Jul				361.20	+1.20
487.00	359.60	Aug	362.50	364.50	361.40	362.40	+1.20
472.00	363.00	Oct	367.00	368.90	366.50	368.10	+1.20
455.50	368.60	Dec	371.50	373.60	370.80	372.80	+1.20
457.50	374.00	Feb	376.10	376.10	376.00	377.30	+1.20
440.00	378.20	Apr	380.00	380.00	380.00	381.70	+1.20
446.20	383.00	Jun	385.30	385.30	385.30	386.50	+1.30
440.00	387.30	Aug				391.00	+1.30
474.00	410.50	Oct				395.90	+1.30
483.00	398.50	Dec	399.50	399.50	399.50	400.80	+1.30
423.00	421.60	Feb				405.90	+1.30
412.50	412.50	Apr				411.00	+1.30
Est. Sales 25,000		Prev. Sales 32,861					
Prev. Day Open Int.106,496 up 2,625							

Financial

Season High	Season Low		Open	High	Low	Close	Chg.
US T. BILLS (IMM) $1 million- pts of 100 pct.							
92.45	91.10	Jun	92.31	92.35	92.26	92.29	—.04
93.65	91.28	Sep	92.42	92.44	92.38	92.39	—.02
93.32	91.41	Dec	92.45	92.46	92.40	92.41	—.02
93.20	91.46	Mar				92.63	
92.70	91.52	Jun				92.42	
92.36	91.60	Sep				92.40	
Est. Sales 10,157		Prev. Sales 3,254					
Prev. Day Open Int. 22,045 up 473							
EURODOLLARS (IMM) $1 million-pts of 100 pct.							
92.45	88.82	Jun	91.69	91.70	91.65	91.66	—.03
92.39	88.74	Sep	91.79	91.81	91.73	91.73	—.03
92.15	89.85	Dec	91.70	91.73	91.65	91.66	—.04
92.01	89.96	Mar	91.61	91.64	91.58	91.59	—.01
91.85	89.91	Jun	91.45	91.47	91.41	91.42	—.01
91.82	90.04	Sep	91.38	91.39	91.32	91.34	—.02
91.78	90.04	Dec	91.23	91.24	91.17	91.17	—.02
91.78	90.09	Mar	91.18	91.19	91.15	91.16	—.02
91.76	90.35	Jun	91.06	91.06	91.04	91.04	—.02
91.72	90.35	Sep	91.00	91.02	90.97	90.97	—.02
91.58	90.28	Dec	90.87	90.90	90.84	90.84	—.02
91.45	90.28	Mar	90.86	90.86	90.84	90.84	—.02
91.51	90.27	Jun	90.80	90.80	90.76	90.78	—.01
91.47	90.27	Sep	90.77	90.77	90.73	90.74	—.02
91.37	90.22	Dec	90.71	90.71	90.67	90.68	—.02
90.77	90.54	Mar	90.72	90.72	90.70	90.70	—.02
Est. Sales		Prev. Sales 87,129					
Prev. Day Open Int.711,690 off 5,841							
BRITISH POUND (IMM) $ per pound- 1 point equals $0.0001							
1.6890	1.4400	Jun	1.6730	1.6860	1.6708	1.6822	+112
1.7700	1.5290	Sep	1.6460	1.6574	1.6436	1.6552	+114
1.6480	1.5640	Dec	1.6220	1.6290	1.6220	1.6282	+114
Est. Sales 13,042		Prev. Sales 15,315					
Prev. Day Open Int. 36,454 off 1,802							
CANADIAN DOLLAR (IMM) $ per dlr- 1 point equals $0.0001							
.8570	.8088	Jun	.8482	.8496	.8475	.8481	—16
.8470	.8093	Sep	.8375	.8390	.8368	.8372	—18
.8420	.8050	Dec	.8287	.8295	.8279	.8278	—20
.8345	.7990	Mar				.8198	—22
.8399	.7995	Jun	.8140	.8140	.8140	.8142	—3
.8138	.7985	Sep	.8080	.8080	.8080	.8065	—03
Est. Sales 4,668		Prev. Sales 7,495					
Prev. Day Open Int. 33,702 off 410							
GERMAN MARK (IMM) $ per mark- 1 point equals $0.0001							
.6155	.5057	Jun	.5892	.5944	.5887	.5933	+23
.6155	.5325	Sep	.5892	.5942	.5888	.5930	+23
.6150	.5769	Dec	.5888	.5925	.5888	.5929	+23
.6140	.5820	Mar	.5908	.5900	.5908	.5925	+20
Est. Sales 35,018		Prev. Sales 28,573					
Prev. Day Open Int. 75,188 up 1,451							
JAPANESE YEN (IMM) $ per yen- 1 point equals $0.000001							
.007580	.006254	Jun	.006547	.006569	.006543	.006559	+11
.007390	.006268	Sep	.006563	.006587	.006560	.006575	+11
.007080	.006290	Dec	.006582	.006592	.006572	.006592	+11
.006705	.006315	Mar	.006605	.006605	.006605	.006617	+11
Est. Sales 23,521		Prev. Sales 18,708					
Prev. Day Open Int. 75,034 off 355							
SWISS FRANC (IMM) $ per franc- 1 point equals $0.0001							
.7205	.5858	Jun	.6946	.7003	.6936	.6996	+38
.7202	.6050	Sep	.6939	.6990	.6926	.6987	+37
.7197	.6365	Dec	.6950	.6991	.6930	.6982	+34
.7165	.6580	Mar				.6973	+34
.6990	.6970	Sep				.7017	+37
Est. Sales 27,877		Prev. Sales 24,965					
Prev. Day Open Int. 45,117 off 1,411							

Industrials

Season High	Season Low		Open	High	Low	Close	Chg.
LUMBER (CME) 150,000 bd. ft.- $ per 1,000 bd. ft.							
207.00	177.50	Jul	205.10	206.40	204.50	204.40	—.70
205.90	192.00	Sep	204.30	205.10	203.50	203.70	—.60
201.40	189.50	Nov	200.20	200.50	199.40	199.60	—.50
203.10	186.30	Jan	202.30	202.40	201.30	201.60	—.20
204.40	191.00	Mar				202.70	
204.40	196.50	May	202.60	202.60	202.60	202.60	—.10
Est. Sales 949		Prev. Sales 986					
Prev. Day Open Int. 4,236 off 108							
COTTON 2 (NYCE) 50,000 lbs.- cents per lb.							
82.15	63.70	Jul	80.95	81.40	80.62	81.34	+.28
74.10	63.95	Oct	73.90	74.68	73.75	74.58	+.57
69.60	62.80	Dec	69.45	69.60	69.21	69.58	
70.40	63.82	Mar	70.25	70.40	70.18	70.43	
70.70	64.60	May	70.50	70.80	70.50	70.75	+.05
77.40	65.67	Jul	70.60	70.70	70.60	70.68	
		Oct				64.75	—.86
Est. Sales 5,500		Prev. Sales 4,373					
Prev. Day Open Int. 39,755 off 692							
HEATING OIL (NYME) 42,000 gal- cents per gal							
57.20	46.80	Jul	46.70	47.25	46.30	47.11	—.48
57.40	47.80	Aug	47.30	47.90	47.20	47.77	—.62
58.00	48.00	Sep	49.75	49.75	49.15	49.75	—.70
58.50	51.70	Oct	51.10	51.20	50.65	51.10	—.65
59.40	51.80	Nov	52.20	52.35	51.95	52.25	—.70
60.15	52.85	Dec	53.50	53.50	53.00	53.25	—.85
60.40	54.60	Jan	54.50	54.80	53.80	54.25	—.55
60.00	54.35	Feb	53.73	54.70	53.78	54.10	—.35
56.75	52.00	Mar	52.50	53.00	52.10	52.90	+.15
53.90	51.65	Apr	51.40	51.40	51.00	51.00	—.25
53.15	50.50	May	49.80	49.80	49.50	49.50	—.65
51.80	50.00	Jun	49.10	49.10	48.80	49.00	—.60
Est. Sales		Prev. Sales 29,036					
Prev. Day Open Int.103,892 up 4,684							
CRUDE OIL (NYME) 1,000 bbl.- dollars per bbl.							
21.80	16.60	Jul	16.70	16.87	16.42	16.70	—.44
21.63	16.39	Aug	17.40	17.54	17.15	17.42	—.35
21.52	16.50	Sep	17.95	17.98	17.67	17.90	—.35
21.46	16.50	Oct	18.46	18.50	18.18	18.32	—.44
21.48	17.30	Nov	18.95	18.98	18.43	18.77	—.48
21.50	12.80	Dec	19.25	19.25	18.88	18.98	—.50
21.45	17.87	Jan	19.30	19.33	19.00	19.05	—.53
21.35	18.15	Feb	19.30	19.38	19.14	19.20	—.44
21.42	18.40	Mar	19.49	19.49	19.19	19.45	—.36
21.55	18.03	Apr	19.55	19.55	19.39	19.50	—.34
21.45	18.03	May	19.53	19.60	19.38	19.51	—.27
21.45	16.65	Jun	19.59	19.68	19.38	19.68	—.18
21.45	17.08	Jul	19.70	19.76	19.65	19.76	—.11
21.45	18.70	Aug	19.73	19.86	19.55	19.86	—.05
20.95	19.46	Sep	19.80	19.95	19.77	19.95	+.01
20.42	19.46	Oct	19.85	19.99	19.84	19.99	+.02
20.22	19.70	Nov	19.95	19.99	19.93	19.97	
		Dec	19.97	19.99	19.95	19.59	—.02
Est. Sales		Prev. Sales 85,274					
Prev. Day Open Int.282,893 up 2,274							

Stock Indexes

Season High	Season Low		Open	High	Low	Close	Chg.
SP COMP. INDEX (CME) points and cents							
373.20	324.70	Jun	368.40	369.90	366.35	367.75	—1.00
374.20	329.00	Sep	373.40	374.90	371.35	372.85	—.98
378.90	332.50	Dec	378.25	379.25	376.90	377.80	—1.00
377.00	343.30	Mar	383.30	383.20	381.50	382.20	—.95
Est. Sales		Prev. Sales 49,934					
Prev. Day Open Int.128,486 off 376							
VALUE LINE (KCBT) points and cents							
317.30	266.40	Jun	293.40	294.00	291.30	292.20	—.85
297.90	272.60	Sep	297.60	297.60	295.50	296.40	—1.00
302.10	279.30	Dec				300.60	—1.50
Est. Sales		Prev. Sales 653					
Prev. Day Open Int. 1,620 up 157							
NYSE COMP. INDEX (NYFE) points and cents							
205.45	179.00	Jun	201.00	201.60	199.65	200.40	—.45
209.00	181.80	Sep	202.45	204.00	202.00	202.90	—.45
206.50	185.75	Dec	205.80	205.80	205.80	205.80	—.15
208.50	193.15	Mar				207.70	—.45
Est. Sales		Prev. Sales 8,215					
Prev. Day Open Int. 5,907 up 158							

Commodity Indexes

	Close	Previous
Moody's	1,172.20 f	1,171.60 f
Reuters	1,891.60	1,890.70
D.J. Futures	132.71	131.73
Com. Research	240.81	239.23

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

Market Guide

CBT:	Chicago Board of Trade
CME:	Chicago Mercantile Exchange
IMM:	International Monetary Market Of Chicago Mercantile Exchange
NYCSCE:	New York Cocoa, Sugar, Coffee Exchange
NYCE:	New York Cotton Exchange
COMEX:	Commodity Exchange, New York
NYME:	New York Mercantile Exchange
KCBT:	Kansas City Board of Trade
NYFE:	New York Futures Exchange

Saturdays in the Trib.
Get Friday's Closing Prices.

Tomkins to Buy Philips of U.S.

Reuters

LONDON — F.H. Tomkins PLC, the British industrial conglomerate, said Tuesday it had a preliminary agreement to buy Philips Industries Inc. of the United States for $18.50 a share, or $550 million.

Philips, however said its board may engage in talks with other potential buyers of all or part of the components maker.

The price offered by Tomkins is below the $25.50 a share that had been proposed in a leveraged buyout by a company formed by Merrill Lynch & Co. That deal, announced in September, fell apart when Merrill Lynch was unable to arrange financing.

The Merrill deal was later amended to $24 a share, but financing has been difficult to obtain in the United States since the virtual collapse of the market for high-yield bonds early this year.

On the New York Stock Exchange Tuesday afternoon, Philips stock was up a strong $3.375, to $17.375 a share, in heavy trading.

Philips is a leading maker of components for the building industry, including manufactured housing, and for recreational vehicles.

Tomkins has investments in several manufacturing fields. In the United States, it bought Murray Ohio Manufacturing Co. for $224 million almost a year ago, forcing Electrolux AB to drop a hostile bid for the lawnmower and bicycle concern. In June 1987, it purchased Smith & Wesson Corp., the arms maker, for $112.5 million.

Analysts have predicted sluggish results for Philips in the current year because of slow U.S. housing and recreational vehicle markets.

In the year ended March 31, Philips had pretax income of $57 million on sales of $927.5 million. But the income did not include a charge of $59.2 million for restructuring and possible merger-related costs.

Tomkins said the companies have an agreement in principle for the takeover, but that accord is subject to negotiation. If the companies do not execute a merger pact by June 20, the accord will lapse.

It added that the acquisition would be structured as a cash merger of Philips with a subsidiary of Tomkins and would not include a tender offer.

The British company said it planned to pay for the takeover through a rights issue. It did not give the terms of the planned sale of new stock to current shareholders, but it said it planned to raise £320 million ($534.6 million).

In Dayton, Ohio, where it is based, Philips said it may seek a different deal or sell assets if it decides this is in the best interests of its shareholders.

It said its directors may also participate in a purchase or sale of shares of capital stock, or a similar transaction, and may provide information to other parties in response to unsolicited requests for information.

Skandinaviska Plans London Bank Buyout

Reuters

STOCKHOLM — Skandinaviska Enskilda Banken of Sweden said Tuesday that it had agreed to buy the shares it does not own in London-based Scandinavian Bank Group PLC for £150 million ($251 million).

Skandinaviska currently holds 21.7 percent of SBG, which it jointly controls with Den Norske Bank of Norway, Union Bank of Finland, Unibank of Denmark and the Icelandic bank Landsbanki Islands.

"The acquisition of SBG will increase S-E Banken's possibilities to strengthen its position further on international financial markets," said Bo Ramfors, Skandinaviska's group president.

Through the acquisition Skandinaviska also becomes a majority shareholder in Banque Scandinave en Suisse, the statement said.

It said the deal was subject to approval by government authorities, mainly in Britain, Sweden and Switzerland.

Skandinaviska said a new merchant banking group would be created through the coordination of the resources in SBG, Skandinaviska's branch in London and its investment bank Enskilda.

It said SBG business in London would be handled within the framework of Skandinaviska's overall international organization, headquartered in Stockholm.

Saatchi Posts Loss, Sells Consultancy

Compiled by Our Staff From Dispatches

LONDON — Saatchi and Saatchi, once the world's biggest advertising agency, reported a 27 percent fall in first-half pretax profit Tuesday and announced the sale of its largest consulting unit, the Hay Group, for $80 million.

Saatchi's £14.4 million ($24.2 million) in profit for the six months ended March 31 was in line with analysts' forecasts, excluding a gain of £2.4 million pounds from the sale of parts of a corporate art collection.

The troubled advertising and communications concern also suspended its first-half dividend but maintained the dividend on its preferred stock. The dividend cut and poor financial results had been expected, and there was little reaction Tuesday in London stock trading.

The company's shares rose 6 pence, to 106 pence.

Saatchi blamed its poor results on disappointing consulting revenues. It said it was selling Hay to 135 members of Hay's management and institutional investors led by CIN Venture Managers Ltd. of Britain.

Hay, based in Philadelphia, specializes in employee compensation.

Saatchi has been seeking for months to sell Hay and five other major consulting businesses to focus on its advertising operations, said a Saatchi spokesman.

The Hay sale is the first major disposal, said the spokesman, who was not identified, in accordance with British practice.

Saatchi said the offer from Hay management was the only firm bid the agency received, despite a prolonged attempt to sell it.

For more than a year, the French management consultant Bernard Krief had pursued Hay. It had offered $120 million for the unit, but Saatchi disputed the offer.

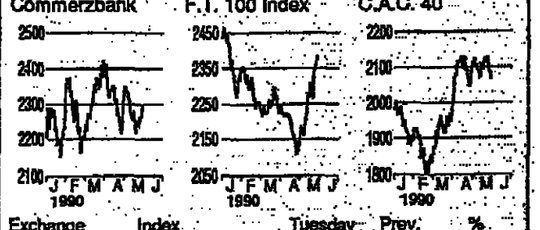
Analysts said the sale price was fair. But they said the deal was announced later than expected because the buyers reportedly had trouble lining up financing.

Saatchi has been suffering from high costs, slow advertising growth and its unsuccessful diversification into consulting.

(AP, Reuters)

Investor's Europe

Frankfurt Commerzbank — London F.T. 100 Index — Paris C.A.C. 40



Exchange	Index	Tuesday Close	Prev. Close	% Change
Amsterdam	CBS Trend	121.10	121.10	0.00
Brussels	Stock Index	6344.27	6304.75	+0.63
Frankfurt	Commerzbank	2300.10	2265.00	+1.55
Frankfurt	DAX	1876.69	1856.95	+1.06
Helsinki	UNITAS	575.70	577.10	-0.24
London	Financial Times 30	1893.90	1893.40	+0.03
London	FT-SE 100	2380.10	2379.00	+0.05
Madrid	General Index	288.06	286.63	+0.50
Milan	MIB	1093.00	1093.00	0.00
Paris	CAC 40	2069.43	2087.60	-0.87
Stockholm	Affaersvaeriden	1290.20	1251.00	+3.13
Zurich	SBS	682.00	678.10	+0.58

Source: AFP International Herald Tribune

EAST: *U.S. Capitalists Hang Back From Exploiting New Opportunities in Eastern Europe*

(Continued from Page 1)

lowers its barriers to foreign investment.

The purchase by General Electric Co. of a Hungarian light bulb company and General Motors Corp.'s plans to expand capacity in East Germany are the exceptions. In this strategy these giants are behaving like other European-based multinationals in seeking skilled, low-wage labor to produce goods for the more open West European markets of 1992 and beyond. Few are interested in Romania and Bulgaria, which are less advanced.

The Overseas Private Investment Corp., the U.S. government agency that insures U.S. companies against losses from blocked currency, has written insurance for only one large policyholder: General Electric, with $150 million to cover its Tungsram investment in Hungary. A spokesman for the government agency said the handful of other policies in Eastern Europe cover investments of less than $100,000 by companies with ethnic ties to the area.

So far this year, the agency has received declarations of intent for insurance in Eastern Europe totaling $1.5 billion, three times the total for all of 1989, but very few policies have actually been written. One trade official said that American multinationals in telecommunications, agricultural trade and processing, soft drinks, banking, oil, environmental protection, tourism, and other fields have expressed interest in Eastern Europe "but there is a huge jump to the ones who actually sign on the dotted line."

"We are certainly slow — slower than the Europeans," said John C. Whitehead, who ended a long career as an investment banker to become deputy secretary of state in the Reagan administration and now chairs the government's $60 million small-business fund for Hungary.

He said that some American firms were still wondering whether to put a plant in Hungary or in the Soviet Union itself. "There is a larger market there and even lower wage costs, but also more risks and a bigger payoff," he said.

To invest in the Soviet Union, a handful of U.S. giants have organized themselves into the American Trade Consortium, which is an unpublicized agreement to pool part of their revenues so they can repatriate profits and repay their investment in hard currency.

James Giffen, a Soviet specialist and lawyer who runs the Mercator Corp., bankers to the consortium, said the agreement was drawn up for the companies "by 200 lawyers, and they spent more time fighting among themselves than with the Soviet Union."

The consortium's members include Chevron Corp. (oil), Eastman Kodak Co. (photographic equipment), Johnson & Johnson (pharmaceuticals), Archer-Daniels-Midland Co. (grain), and RJR Nabisco Inc. (packaged foods).

It was reported this week that the Soviet Union has granted Chevron exclusive rights for exploration and development of its largest newly discovered oil field, near the Caspian Sea. But none of the others has yet made any major investments in the Soviet Union, and Mr. Giffen confirmed they are not investing elsewhere in Eastern Europe.

For U.S. commercial banks, the prospects are even more grim. Mr. Whitehead said the best they could hope for would be to make trade finance "the backbone of bank lending."

Franz Höhanger, deputy manager of the New York office of Austria's Creditanstalt-Bankverein, who handles the international business for its U.S. clients, ssid he does not regard the New York banks as real competition, which comes from Germany's Deutsche Bank AG, Crédit Lyonnais SA of France, and Britain's Barclays Bank PLC.

One barrier is foreign debt, about $40 billion for Poland and $20 billion for Hungary. Mr. Whitehead said that governments and banks need to demonstrate "generosity by forgiving debt."

One specialist at a major New York bank explained that it had stopped using its own capital for loans as it did in the 1970s, and in Eastern Europe "the examiners won't let the banks make those kinds of loans any more."

Not just the examiners, confirmed Robert Hormats, vice president of Goldman, Sachs & Co., "but everyone from the boards to the lending officers."

"They are disproportionately bound by Latin America and their other bad loans," he added. "As a nation, we are net importers of capital to the amount of $120 billion a year, and our banks don't have much to spare."

That will help cut American companies out of infrastructure projects that will be big business in Eastern Europe, warned William Stevenson, manager of international project finance for the Bechtel Corp., the San Francisco-based construction company.

Bechtel has already bid on a telephone project in Eastern Europe and will do so again when it finds an attractive proposition.

Like many in American business, Mr. Stevenson believes that America's cutting edge in Eastern Europe lies in its consumer industries. He said, "The question is: Do they have the speculative appetite to go in and stay there and make the thing run until they drop from exhaustion?"

Bankers and specialists are not so sure. Mr. Höhanger said Creditanstalt turns down far more American proposals for finance than it accepts. He said, "The first idea for getting into Eastern Europe is to apply the strategy that the Japanese use everywhere: Don't worry about returns, but take your initial losses as a cost of doing business to establish yourself in the market. That takes deep pockets, and it doesn't apply to everybody."

So far U.S. direct help to Eastern Europe has been well under $1 billion, which prompted Philip Kaiser of SRI International and a former U.S. ambassador to Hungary, to say, "We've spent $2 trillion on armaments to win the Cold War and now all we're spending is half a billion to consolidate the victory."

Saudis to Buy Warships In French Industry Deal

Reuters

PARIS — French companies are to invest millions of dollars in Saudi Arabian industry in a multi-million-dollar deal under which Paris would sell three frigates to the Arab kingdom, the two states announced Tuesday.

Prince Fahd Bin Abdallah, the Sandi deputy defense minister, said he could not give a figure for the deal because negotiations were still under way.

Prince Fahd and his French counterpart, Gérard Renon, signed the agreement under which French concerns would invest in Saudi Arabian industry sums equivalent to 35 percent of the price of the three ships.

The agreement in principle to buy the frigates, which will specialize in anti-aircraft defense, was signed a year ago and is to be completed within another year.

The agreement was signed in these terms because new Saudi regulations require so-called "offset" clauses under which foreigners invest in Saudi industry and help train local technicians in return for major defense contracts.

French officials said the sale to Saudi Arabia by Paris of four light frigates and two supply ships in 1980 was worth 14 billion francs ($2.44 billion at the current exchange rate).

The latest deal is dwarfed by al-Yamamah, an agreement under which Sandi Arabia will buy aircraft, vessels and artillery from Britain for a sum estimated at between £15 billion and £20 billion by the end of the century.

Prince Fahd and Mr. Renon refused to identify the French companies due to invest in Sandi Arabia. Mr. Renon said the investments would be in civilian fields.

ROGER MAYER & PARTNER

The new money market funds from Swiss Bank Corporation – Your key to the lucrative international money markets.

SBC Ecu Money Market Fund – SBC Sterling Money Market Fund – SBC Yen Money Market Fund. **Investment funds established under Luxembourg law**

Please send me the issue prospectus for the new money market funds in
☐ German ☐ English ☐ French ☐ Italian

Last name: _____

First name: _____

Street: _____

Post code/City: _____

Please send to Swiss Bank Corporation, R & E-GM/ Investment Funds, CH-4002 Basel, Switzerland or your SBC branch.

Good yields can be achieved on the international money markets. That's why many investors find these markets attractive. However, access has been reserved for large investments. But not any more. The three new SBC money market funds offer private clients and institutional investors alike the opportunity to participate in the ECU, sterling and yen money markets with even a small investment. And, since these funds are only invested in first-class securities and are broadly diversified, the risk is very limited. Of course, units can be redeemed at any time and it is also possible to switch to another SBC money market fund, including the SBC US-Dollar Money Market Fund (an investment fund established under Luxembourg law), with no commission being charged. Moreover, interest income from our money market funds is continuously reinvested and your earnings are not subject to withholding tax.

If you want to take advantage of this opportunity to participate in the international money markets, please contact one of our branches. Or ask for additional information.

First issue: 31 May – 8 June 1990.
Initial offering price: Ecu 2700.– / £ 2000.– / Yen 500000.–
Payment date: 12 June 1990.

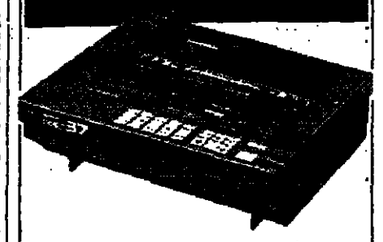
Swiss Bank Corporation
Schweizerischer Bankverein
The key Swiss bank

NYSE

Tuesday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

WHO CAN DELIVER YOUR DOCUMENTS FAST, EFFICIENTLY?



WE CAN.

HITACHI

The name to remember in:
Power Systems and Equipment
Information and Communication Systems
Consumer Products Electronic Devices
Industrial Machinery and Plants

(Continued on next page)

NYSE Highs-Lows

NEW HIGHS 47

AL Labs, BancoCtrl, Cabletrn, Del Edison, GenAm Inv, HlthSth Rehab, LeaseAmer, McDonlds, Motorola, NBSC, NtlAppl, Parkhm, Pollatch, RaymdJames, TECO Eng, Upjohn, ACorpMR, BeckmDick, Cincinnfr, EmersonEl, GenMills, HouseFab, LocTite, Medtronic s, MyersIE, NtlWestmst, NorthTel, PeopleCo, PrecInds, Rorer, SmithInt, TNCorpUSA, WmnDix, AHIthPr, BristMySq, CmwlthEd s, FmtdnRsc s, GaPw 2$4pf, IowaRsc, Lukens, MinnMng, NBD s, NatwHltPr, Nucor, PeerFnSv, Primerica, Rubermd, Smucker s, Tex Util, Zurmnd, Anthem, BrwngFer, CampbCpf, CEICO, HancockFab, JohnsJhn, MorshHld, MortonInt, NCH Corp, Newell s, PortEl, PlanPr pf, RLI Corp, SafecrdSvc, Symbx, ThomBett

NEW LOWS 35

Acme Clev, CMS Eshanc, FranceGth, IllPw 40dpf, IllPw 47dpf, IllPw adj pf, Northgate p, viSonik adj p, Thackeray, AlliGibEn n, CalFinWtr, GT GrtEur n, IllPw 42dpf, IllPw 82dpf, IllPw 84pf, PSEG $2dpf, viSonik pfH, Tonka, AvalonCp, Deltona Co, GrubEllis, IllPw 42dpf, IllPw 75dpf, IllPw adj pf, ShelbyWill, StdMotr, Zemex, BattleMt, ECC Int, Holnam n, IllPw 44dpf, KaiserPfoe n, SnowBasn, StatMut Sec

AMEX Highs-Lows

NEW HIGHS 22

ATI, AmTr-Ibm prm, CmCtrl s, FredHoly, MedVet, RiserFood, AmFract A, AmTr-Int prm, EdcEnv, Gelman, MerchantGp, Teamlnc, AmLfst, AmTr-mrk un, EmpDis, GaPw 2$4pf, IowaRsc, NichIst s, Wolsco B, AmTr-ka sc s, AmTr-mrk prm, FidelFncl, LaJolla, OldSpys

NEW LOWS 15

ActionCp, BombPty, HotwdEP wi, PerlmInv, AircoHtl, CenturiGp, Nichols SE, PrecmAero, AmCopCp pf, CoralMtl, OrioleHme A, RegenBrad, AnglesMtg n, DuplexPrd, PacEuro n

WALL STREET WATCH
IN THE IHT EVERY FRIDAY.
INCISIVE REPORTING ON TRENDS AFFECTING THE U.S. STOCK MARKETS

Taiwanese Increase Overseas Spending

Reuters

TAIPEI — Taiwan businessmen pumped $456 million into overseas investments between January and May, a staggering 487 percent increase over the like period a year earlier, the Investment Commission said Tuesday. Investment between January and May 1989 was $77.7 million.

"There are many local problems that are driving people to invest money overseas," said the commission's spokesman, Kao Sin-yang.

Hit by rising land prices, labor unrest and political instability at home, Taiwan businessmen are swiftly stepping up investment in nearby countries.

Malaysia received $93 million during the first five months of this year, while the Philippines received $91 million, the United States $73 million and Thailand $16 million.

Total Taiwanese investment overseas came to $931 million in 1989 as the pace of outward investment began to grow in the second half of the year.

Economists said real overseas investment may be as much as five times the government figure, as many businessmen move their money through unofficial channels to evade taxes.

Foreign investment in Taiwan continued to slow, however, dropping by 7 percent, to $824 million between January and May, compared with $886 million during the year-earlier period.

Mr. Kao said that fewer foreigners were investing in manufacturing and estimated that total foreign investment in Taiwan in 1990 could drop to $2 billion from the record $2.42 billion in 1989.

"More of the investment is going to the service sector than to manufacturing," Mr. Kao said. "This will improve our living standard but slow our industrial growth."

Investment from the United States fell 25.4 percent during the first five months of 1990, to $100 million from $134 million in the period last year. European investment dropped 24.2 percent, to $194 million from $256 million.

Japan, Taiwan's biggest foreign investor, boosted its investments 57.9 percent to $326 million, compared with $207 million.

Taiwan to Sign Air, Trade Pact With Vietnam

Reuters

TAIPEI — Vietnam and Taiwan will sign an air and trade agreement through quasi-governmental industry groups in each country, a Taiwanese official said Tuesday.

The accord between the Dong Nai-Taiwan Industrial and Commercial Association in Vietnam and Taiwan's Sino-Vietnam Industrial and Commercial Association will be a framework for Taipei and Hanoi to expand their unofficial relationship, said Bernard Joei, chairman of the Taiwan group.

Unscheduled flights between Taiwan and Vietnam will be arranged under the pact, and Taiwan will help Vietnam develop two industrial zones near Ho Chi Minh City.

Le Dinh Nghiep, chairman of the Vietnamese industry group said he hoped the industrial zones would attract investment of $1 billion over the *next few years.*

Singer's Asian Reconstruction

Hong Kong Firm Buying European Appliance Business

By Steve Glain
International Herald Tribune

HONG KONG — A Hong Kong company said Tuesday it planned to buy the Singer home appliances and electronics business in Europe, capping a series of transactions aimed at reconstructing the Singer sewing machine business in Asia.

Semi-Tech Microelectronics Far East Ltd., the Hong Kong company, also said it would issue 195 million new shares to the Taiwanese investor Spencer Kuo and his associates at 83 cents each, which Mr. Kuo said would give him about 20 percent of Semi-Tech's enlarged capital, Reuters reported.

A significant stake in Semi-Tech is controlled by the casino tycoon Stanley Ho.

Analysts said the internal reshuffling, which Semi-Tech said would be financed through an 800 million Hong Kong dollar ($102.8 million) rights issue, reflected President James Ting's drive to centralize control of Singer's distribution and manufacturing in Asia. Last year, Semi-Tech bought the U.S.-based business of Singer Sewing Machine Corp. for more than $200 million.

"It sounds logical," said an analyst at a large Hong Kong trading house. "The strategy so far has been to centralize everything here to take advantage of Southeast Asia's lower operating costs. That's the best way to protect their margins."

Mr. Ting would not reveal how much he would pay International Semi-Tech Microelectronics of Toronto for Singer's European network, which that concern bought from European Home Products for 587 million Hong Kong dollars in 1986. But he said he planned to invest 600 million dollars on both the purchase and to overhaul the company's European operations.

Mr. Ting founded Semi-Tech Microelectronics in 1983, when he relocated International Semi-Tech's manufacturing arm to Hong Kong because of the British colony's abundant cheap labor.

Singer's European division, which includes a marketing and distribution network, has been held by International Semi-Tech since the Hong Kong-based Semi-Tech's purchase of Singer Sewing Machine in April 1989.

Mr. Ting said in December that the Canadian unit granted the Hong Kong Semi-Tech an option to buy Singer's European division at cost plus expenses.

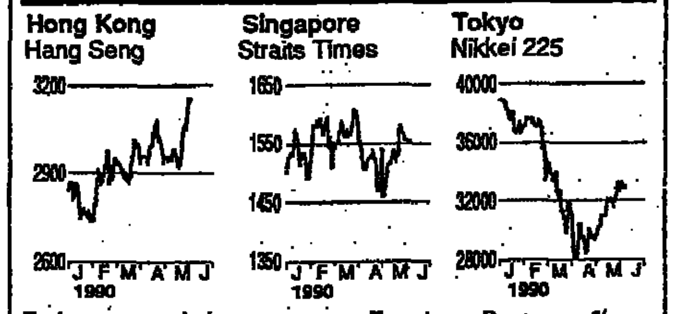
Semi-Tech's rights issue, if successful, would allow the company to finance the European purchase without incurring additional debt. Although generally considered a strong company, Semi-Tech has a debt-to-equity ratio of about 53 percent in the wake of its Singer Sewing Machine purchase, according to a research report from Baring Securities (Hong Kong) Ltd.

Much of the rights issue is expected to be supported by Shun Tak Enterprises Corp., Mr. Ho's blue-chip investment and shipping company, which holds 6 percent of Semi-Tech.

"This basically boils down to a cash call on Shun Tak," said a stockbroker with S.G. Warburg Securities (Far East) Ltd. "Semi-Tech has performed very well recently, but I wouldn't be surprised if much of that was due to support from the company's major shareholders."

Semi-Tech's large debt burden is offset by its profitability. In March, the company reported a 73 percent rise in after-tax profit, to 239 million dollars for the fiscal year ended Jan. 31, up from 138 million dollars.

Investor's Asia



Exchange	Index	Tuesday Close	Prev. Close	% Change
Hong Kong	Hang Seng	3159.06	3153.22	+0.19
Singapore	Straits Times	1550.71	1552.45	-0.11
Sydney	All Ordinaries	1528.80	1524.90	+0.26
Tokyo	Nikkei 225	32921.62	32925.37	-0.01
Kuala Lumpur	Composite	586.50	583.92	+0.44
Bangkok	Book Club	889.82	884.97	+0.55
Seoul	Composite Stock	807.97	814.40	-0.79
Taipei	Weighted Price	7339.71	7347.74	-0.11
Manila	Composite	773.50	800.44	-3.37
New Zealand	Barclays	1814.62	1805.34	+0.51
Bombay	National Index	429.11	429.74	-0.15

Source: Reuters, AFP International Herald Tribune

Philippine State Bank Chief Ousted

Agence France-Presse

MANILA — The government on Tuesday ousted the chairman of the Philippine National Bank after criticisms he made plunged a $370 million Taiwan-led petrochemical project into controversy.

Participants in the bank's annual meeting were thrown into confusion when chairman Joker Arroyo, a former chief aide of President Corazon C. Aquino, was excluded from the list of government nominees to the nine-member board.

Mr. Arroyo said he did not know why he had been removed, but he indicated the move was linked to accusations he had made regarding funding of the chemical project.

The government controls 70 percent of the bank's stock; shareholders who bought 30 percent of the bank when it was partly privatized last year have not yet united to form a bloc to pick their representative on the board.

Two cabinet members, Justice Secretary Franklin Drilon and Press Secretary Tomás Gomez, were among the new government nominees to the bank board.

Mr. Arroyo last week caused a political storm when he accused Taiwan investors in the Philippines' first petrochemical complex of planning to reap a $20 million windfall without putting in a cent.

They were allegedly to achieve this in a complex exercise that involved using money borrowed to fund the project to make a profit on Philippine debt securities before investing in the plant.

Mr. Arroyo, a former human rights lawyer who served as presidential executive secretary from early 1986 to late 1987, accused cabinet members of trying to pressure him into approving large loans for the project.

The project is the most ambitious industrial venture under Mrs. Aquino's administration.

■ Phone Firm Vows Fight

The Philippine Long Distance Telephone Co. said it would vigorously fight in court a government attempt to cancel its franchise, Reuters reported from Manila. Solicitor General Francisco Chavez had petitioned a Manila court to revoke the company's franchise, charging that it had violated franchise provisions by providing poor service and by allowing Americans to control its voting shares.

The phone company, which claims over 90 percent of telephones in service nationwide, has a franchise that runs until 2003.

Lumber Firm In Paper Deal

Reuters

KUALA LUMPUR — General Lumber Bhd., the diversified Malaysian timber company, said Tuesday that it plans to pay 50 million ringgit ($18.5 million) for a 30.23 percent stake in the country's leading Chinese-language newspaper concern, Nanyang Press Malaysia Bhd., just short of the trigger point for an offer for the owner of Nanyang Siang Pau.

General Lumber is headed by Azmi Wan Hamzah, a close associate of Finance Minister Daim Zainuddin.

The company said had an agreement to buy 10 million shares from three shareholders including Mr. Azmi's brother.

JCB: *Seeking to Expand Its Reach*

(Continued from first finance page)

and JCB International Co., an overseas unit incorporated in Los Angeles just over a year ago. Along the East Coast of the country, JCB has just recruited Shawmut Bank in Boston and Connecticut National Bank.

In Asia, the company has signed with United Overseas Bank in Singapore, Siam Commercial Bank in Bangkok and Rizal Commercial Bank in Manila. JCB is talking to British banks, and it has reached agreements recently with France's Société Générale, Union Bank of Switzerland and the West German subsidiary of Banco de Santander.

But JCB is only competing as a payment card, not in the broader, no-services end of the industry, where numbers alone count. Dominated by Visa and MasterCard, the latter segment includes companies that typically derive 65 percent or so of income from interest revenue; JCB would be barred from that approach by Japanese credit restrictions even if it wanted to try.

Instead, the company intends to win acceptance overseas through an upmarket image and the variety and quality of its services, much as American Express has. Much like American Express, one of JCB's challenges will be to maintain that image, which is well-established at home through gold cards and the like, while broadening its audience worldwide.

It is already experimenting with everything from exclusive weather reports to flowers by telephone, including some services it claims to have dreamed up before American Express got there. And it is adding 20 wholly owned JCB service centers to the 60 overseas service outlets it now claims, but which are run by third-party agents.

While such moves appear aggressive, JCB is also covering its flanks to a certain extent. Although the company has benefited from the travel boom, for instance, many Japanese heading overseas for the first time obtain a Visa or American Express card as part of their preparation, not a home-grown JCB.

That is beginning to close the gap between JCB and its competitors in Japan, industry analysts say. And unlike Visa or MasterCard issuers in Japan, JCB must ask how comfortable Americans and Europeans will be when invited to accept consumer credit from a Japanese company.

"Japan will never be a credit society as America is, and the market here is reaching its saturation point," said Hiroaki Mizukami, a manager at the Japan Credit Industry Association. "Naturally JCB is expanding overseas, but I don't think it will be so easy."

In a start-slowly approach, JCB is initially targeting the 200,000 Japanese now living in the United States and the rising number of Americans traveling in Asia. Of the new cardholders it expects to find by the end of next year, 300,000 will be in the United States, it says, with the rest split evenly between Europe and East Asia's wealthiest societies.

"We made a decision nine years ago not to compete with Visa and MasterCard. That's a zero-sum numbers game — what one wins the other loses," Mr. Murata insisted. "But if we stress quality and service, it's infinite, there's always more to offer."

It was nine years ago that JCB first began toying with an overseas operation by offering its card in Hong Kong, where 60 percent of its non-Japanese customers now reside. But just as many overseas analysts question JCB's ability to meet its targets, many in Japan wonder if the company is ready for such an aggressive push outward.

JCB, which stands for Japan Credit Bureau, accounts for roughly 40 percent of the Japanese credit-card market; the rest of the nation is split between the two credit-card giants, with a small portion going to American Express.

With 15 million cards issued and more than a million Japanese merchants under its wing, JCB is an innovator at home. It is now experimenting, for instance, with a chip embedded in each card that reveals the holder's credit limit. The question is whether it can compete abroad on the same basis that it does at home.

JCB has made itself attractive, for instance, with high ceilings on the transaction size it allows without the tedious credit checks that so often put off charge card users. That has paid off in Japan, where JCB has a credit-default ratio of about one-half of 1 percent; but that is about a fifth of the ratio considered acceptable in the United States.

"JCB has operated in a blessed market, and as they go abroad they will be entering a more uncertain environment," said R. Paul Fukuda, the newly appointed senior vice president of MasterCard International in Japan. "The question being posed is whether they are up to the stage where they can deal with that."

Executives acknowledge it will take time for "the 'J' in JCB," as Mr. Murata said, to be accepted. But they insist the company has no intention of taking on a new global identity or of going the takeover route, as many industry analysts believe it should.

As to the operational side, credit ceilings will soon disappear as a competitive factor as the technology to provide instant verification on all transactions, which is now being tested, comes into wide use. In the meantime, the company plans to protect itself abroad by maintaining the standard of its customer base as well as its services.

"The quality of our cardholders is something we're proud of," said Takashi Tanimura, JCB's chairman and chief executive. "It gives us the freedom to tailor our services any way we want."

NYSE

Tuesday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

(Continued)

12 Month High	12 Month Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

T

12 Month High	12 Month Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

U-V

12 Month High	12 Month Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Ch'ge
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

W

X-Y-Z

FIDELITY BALANCED PORTFOLIO

Société d'Investissement à Capital Variable
Luxembourg, 5 Boulevard de la Foire
R.C. Luxembourg B 25.918

DIVIDEND NOTICE

At the Annual General Meeting held on May 31, 1990, it was decided to pay a dividend of U.S. $0.10 (ten cents) per share on/or after June 20, 1990 to shareholders of record on June 6, 1990 and to holders of bearer shares upon presentation of coupon N° 3.

Paying Agents: COMPAGNIE FIDUCIAIRE
5, boulevard de la Foire
L - 1528 LUXEMBOURG

KREDIETBANK S.A. Luxembourgeoise
43, boulevard Royal
L - 2955 LUXEMBOURG

FIDELITY FAR EAST FUND

Société d'Investissement à Capital Variable
5, Boulevard de la Foire
R.C. Luxembourg B 25918.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of the Shareholders of *FIDELITY FAR EAST FUND*, a société d'investissement à capital variable (the "Fund"), will be held at the registered office of the Fund, 5, Boulevard de la Foire, Luxembourg, at 11:00 a.m. on June 26, 1990, for the following purposes:

1. **Presentation of the Report of the Board of Directors;**
2. **Presentation of the Report of the Auditor;**
3. **Approval of the balance sheet and income statement for the fiscal year ended February 28, 1990.;**
4. **Ratification of the co-option of Charles T.M. Collis as a Director of the Fund in replacement of John M.S. Patton;**
5. **Election of six (6) Directors, specifically the re-election of the following six (6) present Directors: Messrs. Edward C. Johnson 3d, Charles T.M. Collis, Charles A. Fraser, Jean Hamilius, Harry G.A. Seggerman and H.F. van den Hoven;**
6. **Election of the Auditor, specifically the election of Coopers & Lybrand, Luxembourg;**
7. **Declaration of dividends in respect of the fiscal year ended February 28, 1990;**
8. **Consideration of such other business as may properly come before the meeting.**

Approval of the above Items of the agenda will require the affirmative vote of a majority of the shares present or represented at the meeting with no minimum number of shares present or represented in order for a quorum to be present. Subject to the limitations imposed by the Articles of Incorporation of the Fund with regard to ownership of shares which constitute in the aggregate more than three percent (3%) of the outstanding shares, each share is entitled to one vote. A Shareholder may act at any meeting by proxy.

Dated: May 22, 1990.

BY ORDER OF THE BOARD OF DIRECTORS

يوباف
U.B.A.F.

UNION DE BANQUES ARABES ET FRANCAISES

Main Items of the Consolidated Balance Sheet at December 31, 1988 and 1989 (FF/000)

	1989	1988
ASSETS		
Cash and due from Banks	1,953,302	2,978,291
Loans and Advances to Banks and Customers	37,987,977	42,597,038
Securities and Investments	2,351,199	2,224,404
Fixed Assets	164,414	133,242
Other Assets	2,826,507	2,572,247
TOTAL ASSETS	45,283,399	50,505,222
LIABILITIES		
Demand and Time Deposits	39,685,417	45,309,824
Security Issues and Floating Rate Notes	1,045,840	1,122,824
Other Liabilities	2,576,066	2,160,796
Subordinated Loans	649,110	605,900
Reserves	376,052	306,782
Profit of the Year	25,914	74,096
Capital	925,000	925,000
TOTAL LIABILITIES	45,283,399	50,505,222
CONTINGENT LIABILITIES	12,610,167	12,578,215
TOTAL FOOTINGS	57,893,566	63,083,437

Branches: Bahrain, Osaka, Seoul, Singapore, Tokyo.
Affiliated Bank: UBAF (Hong Kong) Limited
Representative Office: Cairo.

INTERNATIONAL CLASSIFIED

(Continued From Back Page)

ESCORTS & GUIDES

INTERNATIONAL ESCORT SERVICE
Head office in New York
1841 Broadway, Ste 1000, NYC 10023
212-765-7896
MAJOR CREDIT CARDS AND CHECKS ACCEPTED

AT YOUR SERVICE

VIP ESCORT AGENCY
LONDON
Major Credit Cards welcome
581 2811, 9AM-MIDNIGHT

MERCEDES
V.I.P. ESCORT AGENCY
9 AM TILL MIDNIGHT - 7 DAYS
MAJOR CREDIT CARDS ACCEPTED
TEL: LONDON
(071) 351 6666

MADRID SHADOWS
Escort Service
Telephone: 341-262.99.93

ESCORTS & GUIDES

IMPRESSIONS FOR YOU
The Most Exclusive Escort Service in NY
NYC Tel: (212) 734-9641

CROWN CLUB LTD
NEW YORK ESCORT SERVICE
(212) 688-2271

PANDORA'S FARRAGO
London & International Escort Bureau
MAJOR CREDIT CARDS 071 289 4113

LONDON BRAZILIAN Escorts
Tel: 071 724 5597/91. Open 7 days.

** Z U R I C H **
Caroline Escort Service 01/252 6174

CHELSEA ESCORT SERVICE.
51 Beauchamp Place, London SW3.
Tel: 01-584 6513 Established 18 years.

ESCORTS & GUIDES

ZURICH SUSAN
ESCORT SERVICE. Tel: 01/382 05 80

********* T O K Y O *********
First Class Escort / Guide Service. Tel: (03) 351 - 2278, Discriminating Service for executives.

MADRID IMPACT ESCORT and Guide Service. Multilingual. Visa. Open 11am - midnight. Tel: 261 4142

TOKYO *** TOP ESCORT SERVICE
Major credit cards accepted. Tel: (03) 436-4598.

AMSTERDAM LIBERTY ESCORT
Top Class Service. Tel: 31.20-180604, Credit Cards accepted

GENEVA**ROYAL**GENEVA
** VIP ESCORT SERVICE **
OPEN 7-DAYS. Tel: 022/781.27.72.

BRUSSELS. CATHY High Class Escort Service. Tel: (02) 734-1586 or (02) 733-3321. Credit cards accepted.

ORIENT JAPANESE CHINESE THAI Escort service. Days and evenings. Please telephone 603 7194 London.

ROME GIRL ESCORT SERVICE.
Telephone: 06-6390053.
6pm - 10 pm

VIENNA BUTTERFLY ESCORT 833371

GENEVA FAVOURITE
Escort Service.
Tel: 022/21.97.46.

ESCORTS & GUIDES

GENEVA * MELODIE
ESCORT SERVICE. Tel 022/46 11 58

GENEVA FAVOURITE
Escort Service.
Tel: 022 / 21.97.46.

LONDON GEISHA SERVICE
For Oriental, Chinese, Japanese + Eurasians. Tel: 370 5957.

MILAN & LUGANO EXCLUSIVE ****
Multilingual Escort Service. Tel: (39-2) 8691479.

**** LONDON PARIS LINK ****
Anne + Claire French exclusive VIP Escort Service. London (071) 351-1152

BRUSSELS NEW ILONA'S ESCORT Service. Multilingual. Tel: 02-733 88 47. Credit cards accepted.

ZURICH NEW
High class Escort Service.
Tel: 077 / 63.83.32.

- NEW TOP LUXURY ELITE ESCORT -
UPPER CLASS VIP FRENCH ITALIAN LONDON & travels 071 581 2069.

AMSTERDAM JASMIN Escort Service. Tel: 020-333033 The best in town. Credit cards accepted.

*** GENEVA DANY ESCORT *** and Guide Service. Tel: Geneva 022 / 735 68 23.

AMSTERDAM BERNADETTE ESCORT Service. Number One. Telephone: (0) 20-34 27 82

ESCORTS & GUIDES

* * TIFFANY'S * *
THE ESCORT SERVICE
VIP/INTERNATIONAL ESCORT SERVICE
MAJOR CREDIT CARDS ACCEPTED
LONDON 071 266 4130/083 655 8205

*** MADRID *** CHRISTIE ***
Guide Service. Telephone: (341) 571 52 62

DUESSELDORF - COLOGNE + AREA
First class escort service. No. 1 in the city. Tel: 0211/ 398 15 87

GENEVA FIRST CLASS
Escort Service.
Tel: 022 / 735 12 67.

MADRID DISCRETION ESCORT and guide service.
Tel: 323 39 09

LONDON
VIP Escort Service
Tel 071 266 4090 - 24 hours

NEW IN BRUSSELS ! BACCARA !!
Multilingual VIP First Class Escort Service. All credit cards. 02/374.99.06

F R A N K F U R T - "TOP TEN"
ESCORT SERVICE. Tel: 069/ 55 88 26.
THE BEST IN TOWN, Daily from 2pm.

***** F R A N K F U R T *****
Princess Escort Service, 7 days.
Tel: 069 / 666 25 64.

***** MUNICH / PARIS *****
Prestige Escort Service, ladies and gentlemen. Munich (0) 89/3613647.

F R A N K F U R T "BUNNY'S"
First class Escort Service
Tel: 069/289557 06172/303200

TOKYO PRESTIGE ESCORT SERVICE
24 hours available.
Tel: (03) 588-0327

DUESSELDORF Clarissa's escort service. Tel: 0211 - 49 30 66 or 0161 - 28 09 401

GROUP OPERATING

in the field of sports and classic vintage cars seeks partner interested in participating in new venture: a museum for purchase and sale of cars in Lugano, Switzerland.

Space available from July 1990.

CP2606
CH-6901 Lugano, Switzerland.

World Cup: 13 Tournaments of Pride and Passion

Compiled by Our Staff From Dispatches

Right from the start, it was a tournament of passion.

In the first World Cup finals, in 1930, Uruguay met Argentina in the championship game. The Argentine fans chanted: "Victory or death."

More than a half-century later, the stakes have not greatly diminished. Invariably, results of the games bring reports from police blotters around the globe of heart attacks, suicides, murders and riots.

Following West Germany's 3-2 loss to Austria in 1978, a carpenter in West Berlin jumped from his window shouting, "I don't want to live anymore."

The delirium has resumed. The 24-team 14th World Cup tournament opens Friday in Milan with defending champion Argentina playing Cameroon, then continues in 12 cities in Italy and ends with the championship on July 8 in Rome.

It began with qualifying rounds two years ago, with 113 countries competing, and on the day of the championship game about one of every 10 people on the planet will be watching.

With the passion comes a small measure of lunacy.

• In a 1930 World Cup game in Uruguay, Argentina meets the United States. The American trainer, incensed over a call, smashes his medicine bottles on the field. He is overtaken by fumes and must be assisted by bystanders.

• In 1966, powerful Italy is upset, 1-0, by North Korea in England. The Italian team returns home and is greeted at the airport by an outraged citizenry that pelts the players with rotten fruit.

• In 1969, El Salvador eliminates Honduras in a qualifying game, triggering riots and military attacks. Although longstanding and complex problems exist between the countries, the episode is dubbed the Football War.

• In 1978, Scottish fans try to hire a World War II submarine for the trans-Atlantic trip to Argentina for the finals. The Royal Navy takes a dim view of the project.

With the passion also comes politics. For, like the Olympics, the World Cup offers a staggeringly impressive forum.

• In 1934, Benito Mussolini uses the World Cup to parade his fascist ideals. As Hitler is to do two years later at the Berlin Olympics, the Italian dictator cheers his athletes from the stands.

• In 1974, the Soviet Union refuses for political reasons to play a qualifying game in Chile. That gives the Chileans a berth in the finals.

• In 1978, the president of Argentina's World Cup organizing committee is assassinated; an Argentine political group suspends its terrorism against the government so not to disrupt the World Cup.

But for all the political maneuvering, the World Cup, in the main, has been a stage for soccer's most compelling moments:

• In 1950 in Brazil, a lowly U.S. team stuns England, 1-0, on a goal by Larry Gaetjans, a Haitian immigrant from New York. It is the greatest upset in World Cup history and a dark day in English soccer.

• In 1966, playing before the queen in Wembley Stadium, Geoff Hurst scores three goals as England defeats West Germany, 4-2, in overtime for the championship. Hurst becomes the first, and thus far only, player to score three times in the final.

• The 1970 Mexico World Cup sees the finest save ever made in the tournament. Brazil's Pelé heads the ball toward the English goal, but goalkeeper Gordon Banks dashes from the other side of the net and pushes the ball over the bar. Pelé says Banks was "like a salmon leaping up a falls."

The highlights of the 13 previous World Cups:

1930 — Most European teams withdraw, refusing to make the two-week trek to Uruguay. Soldiers with bayonets stand guard. Police are summoned to control the riotous fans at the Argentina-Chile game. In the final in Montevideo, Uruguay takes the lead after only 10 minutes on a goal by Pablo Dorado. Peucelle soon ties the score and Guillermo Stabile puts Argentina in front, but the home team plays marvelously in the second half. Goals from Pedro Cea, Santos Iriarte and Manco Castro give Uruguay, playing with dazzling ball control, a 4-2 victory. A national holiday is declared. In Buenos Aires, mobs stone the Uruguayan consulate.

1934 — Under the heel of Mussolini, Italy stages the World Cup and plays with patriotic fervor. A qualification round determines the 16 teams. The Latin Americans, claiming to have been handicapped by the format, are no factor. In the final in Rome, a long-range shot from winger Laszlo Puc gives the Czechs an early lead, but Raimondo Orsi saves Italy by tying the score with eight minutes left. The final goes into extra time for the first time, then Schiavio scores and Italy satisfies nationalistic pride with a 2-1 victory.

1938 — The World Cup shifts to France and Italy establishes a brief soccer supremacy. There are three notable absentees: Argentina (miffed at not being chosen to stage the event), Austria (occupied by Germany) and Spain (civil war). Brazil comes to prominence and beats Poland, 6-5, in overtime in the first round, with barefooted Brazilian Leonidas and Poland's Ernest Willimowski each scoring four goals. In the final in Paris, Gino Colaussi puts Italy ahead, but Titkos gives Hungary a tie almost immediately. Goals from Silvia Piola and Colaussi make it 3-1 and, although George Sarosi scores for Hungary, Piola strikes again to ensure the Italians of another championship.

1950 — Following a 12-year gap caused by World War II, the World Cup resumes in Brazil. Again, many European countries boycott. The United States jolts England, 1-0, Brazil, which has played superbly throughout the tournament, goes into the final round-robin match needing only a draw to take the title. But the Brazilians are stunned by Uruguay before 199,850 fans at Maracana Stadium in Rio de Janeiro. Friaca puts Brazil ahead, but goals by Juan Jose Schiaffino and Alcide Ghiggia give Uruguay the trophy 20 years after its first triumph in Montevideo. In the Uruguayan capital, eight deaths are attributed to the joyous result.

In Montevideo, eight deaths were attributed to the joyous result of Uruguay's 1950 final upset of host team Brazil.

1954 — Switzerland, home of soccer's governing body, FIFA, plays host to vicious soccer. In the Battle of Berne quarterfinal, Hungary defeats Brazil, 4-2. Brazil's players then hide in their opponents' locker room and assault the Hungarians. In the semifinals, Hungary gives Uruguay its first World Cup loss. West Germany, which played its reserves in previous rounds, comes on full force in the final in Bern and rebounds from an 8-3 opening-round rout by the Hungarians. Ferenc Puskas and Zoltan Csibor gave Hungary a 2-0 lead, but the overwhelming favorites then fall victim to overconfidence. Max Morlock and Helmut Rahn make it 2-2 and Rahn scores the winner with five minutes to play.

1958 — The World Cup goes to Sweden and 17-year-old Pelé makes his debut on the international stage. Moving with grace and tantalizing speed, he scores three times as Brazil downs France, 5-2, in the semifinals. In the final, Nils Leidholm gives Sweden an early lead on a rain-soaked field in Stockholm, but Brazil strikes back in stunning fashion. Vava's two goals give the Brazilians the halftime lead and are followed by two goals from Pelé and another from Zagalo before Agne Simonsson makes the final score 5-2. Brazil leaves an imprint of attacking soccer that is to reshape the game.

1962 — Earthquake-ravaged Chile is awarded the World Cup finals and the games are played in the winter in the Andes. Pelé is sidelined with a pulled muscle, but Brazil still gains the final in Santiago. Josef Masopust gives Czechoslovakia an early lead, but the tide soon turns. Amarildo, a replacement for Pelé, ties the score, then goals from Zito and Vava give the Brazilians their second straight world title.

1966 — England, the bedrock of modern soccer, stages the World Cup. The tournament assumes staggering proportions through global television. North Korea shocks Italy, 1-0, and the Italians return home in disgrace. Pelé is tackled brutally throughout the tournament, and Portugal, backed by the magnificent Eusebio, eliminates Brazil. In the final, after goals for England by Hurst and Martin Peters and for West Germany by Helmut Haller and Wolfgang Weber, the latter in the final minute, extra time is needed for the first time since 1934. The two further goals from Hurst give England its first victory, although the decisive goal remains a matter of controversy; many contend the ball did not cross the goal line. England's coach, Alf Ramsey, is knighted.

1970 — Mexico's sweltering heat and high altitude are big factors. Excellent players abound: Pelé, Cubillas of Peru, Gerd Müller of West Germany and Rivelino of Brazil. In the final in Mexico City, Italy, the master of defense, meets Brazil, awesome on attack. Pelé, playing in his last major international match, stages a majestic performance and gives Brazil the lead in the 18th minute. Roberto Boninsegna ties the score, but further goals from Gerson, Jairzinho and Carlos Alberto make Brazil the first team to win the World Cup three times. The Jules Rimet trophy is retired, Latin America is jubilant.

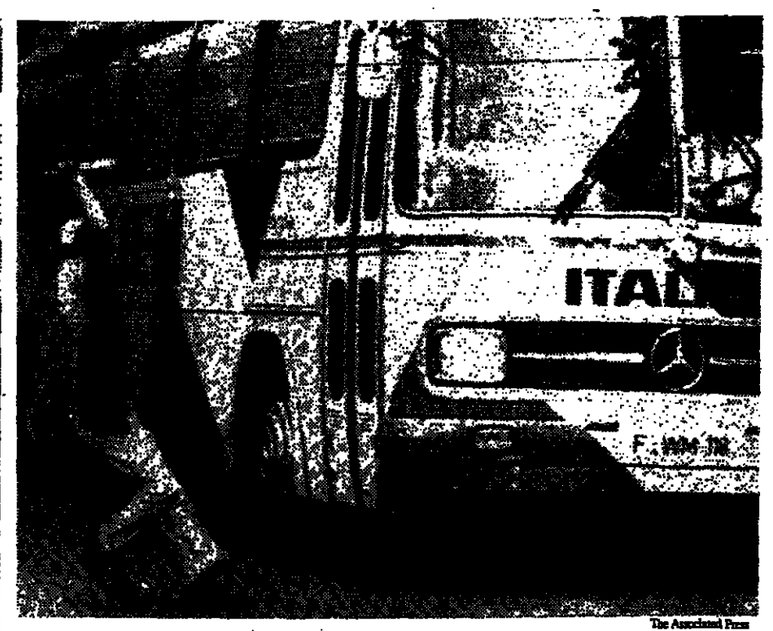
1974 — Security blankets West Germany, where two years earlier the Olympics ended in tragedy. The balance of power shifts with many top teams having failed to qualify. Brazil, without Pelé, has lost much of its luster while Holland, led by Johan Cruyff, emerges as one of soccer's jewels and for West Germany Franz Beckenbauer is shining light. In the final in Munich, Johan Neeskens gives the Netherlands the lead with an early penalty kick, but Paul Breitner ties it, also with a penalty kick, for West Germany after 30 minutes. Just after halftime, Müller, Germany's great striker, scores the winner and the West Germans add their second World Cup to the European title they won two years earlier.

1978 — Argentina, ruled by a military junta, is the host country. The tournament loses some sparkle with the absence of Beckenbauer, Cruyff and Rivelino. The Netherlands, displaying "total football," advances to the final again. Argentina, cheered on by its own fans in Buenos Aires, scores a memorable triumph in a violent but often brilliant match. Mario Kempes puts Argentina ahead but substitute Dick Naninga ties the score late in the game and a Dutch shot hits the goalpost in the final minute. Then extra time goals from Kempes and Daniel Bertoni give Argentina its first championship and the country celebrates.

1982 — The World Cup field in Spain is expanded to 24 teams. Austria and West Germany play a scandalous game that allows both to advance at the expense of Algeria. West German goalkeeper Toni Schumacher cracks the jaw of a French player with one of the World Cup's most violent fouls. Italy, led by 40-year-old goalkeeper Dino Zoff and two goals by Paolo Rossi, gains the final in Madrid against West Germany. The Italians, recovered from missing an early penalty kick, outplay the Germans in the second half, with goals by Rossi, Marco Tardelli and Sandro Altobelli offset by only Paul Breitner's lone goal for West Germany. Italy joins Brazil as the only three-time winners.

1986 — Colombia withdraws as host for financial reasons, and Mexico holds the tournament nine months after its capital is rocked by an earthquake. Diego Maradona, now soccer's premier player, shreds the English defense to put Argentina into the final in Mexico City against West Germany. Carlos Brown and Jorge Valdano build a 2-0 lead for Argentina but Karl-Heinz Rummenigge and Rudi Völler score eight minutes apart late in the second half to forge a tie. Then Maradona's pass sets up Jorge Burrachaga's goal with five minutes left in regulation to give Argentina its second cup in eight years.

(UPI, AP)



The Associated Press

A young Franz Beckenbauer celebrated West Germany's second championship after the team he captained beat the Netherlands in the 1974 final in Munich. But an Italian fan, distressed by his team's elimination, angrily waved his horn at the players' departing bus.

In the 1950 Cup, A Magic Moment

By William Gildea
Washington Post Service

The legend grows. In 1950, relatively few Americans knew, and still fewer cared, that an unlikely group of U.S. soccer players had scored the greatest upset in World Cup history by beating England, 1-0. With time, more and more people have come to hear of that classic game in the mining town of Belo Horizonte, Brazil, and appreciate the enormity of the victory.

Only five players from the 11-man U.S. team are living. Lately, they've been interviewed and honored like never before. Americans are talking soccer slightly more than usual for two reasons. For the first time since 1950, the United States has gained a berth in the World Cup tournament, which begins June 8 in Italy. And the World Cup is coming to the United States in 1994.

"Another 50 years and we'll really be famous," said Walter Bahr, 62. Better known as the father of American-style-football place kickers Chris and Matt Bahr, he himself should have been famous as an athlete. He was part of an outmanned, undertrained, patchwork group that was given no chance to beat England. But Bahr took the shot that was heard around the world — except in most of the United States.

The shot changed directions when it hit the head of teammate Joe Gaetjens and zinged into the net as the English goalkeeper went the other way. Goal to Gaetjens. Did Gaetjens mean to head it in? Or did the ball just bang him on the head? No one can say for sure. He's been missing since 1963 and presumed dead.

But the U.S. team won just the same, only to return home as obscure as ever. "Hey, Davies," said Bahr, calling to his wife in their home in Boalsburg, Pennsylvania, near Penn State, where he used to coach soccer, "did you pick me up when I got to New York?"

Talk about no ticker-tape parade. Neither could quite remember how Bahr got home from the airport. Yes, Davies Bahr thought, she had met him. "She must have," her husband concluded.

When the score came in on the news wires back in the States, the few sportswriters who cared about soccer could hardly believe it. Some, in fact, thought it was a hoax or a typo. Maybe the correction would come in soon: England 10, U.S. 1. But preposterous as it was, the Americans had won. Had the World Cup matchmakers expected something more than a British tuneup at the Americans' expense, the game likely would have been held in Rio de Janerio instead of 500 miles (800 kilometers) from there.

Some thought it was a hoax, or a typo. Maybe the correction would come in soon: England 10, U.S. 1.

"The English players were famous," said Harry Keough, the right fullback, one of five players from St. Louis. "In terms of fame, I don't know of any game where there was such disparity between the teams."

The U.S. players were mostly humble men scratching out a living. They included a cannery worker, brickyard worker, office clerk. Gaetjens had washed dishes part-time in New York before his historic goal and later, so his teammates believe, was killed during a visit to his native Haiti by the *ton-tons macoute*, Papa Doc Duvalier's secret police. Gaetjens's two brothers had participated in anti-Duvalier activities. All Joe ever cared about, his teammates said, was a good time.

A good time was all the Americans hoped for on their trip to Brazil in 1950. Yet the joyful experience lives on for Bahr; Keough, who went on to coach soccer at St. Louis University from 1967 until 1982; two other St. Louis natives, Frank Borghi, the goalkeeper, who today operates a funeral parlor close to where he grew up, and Gino Pariani, now retired, and, finally, John Souza, from Fall River, Massachusetts, who is retired and living in Florida.

The others were Gaetjens, who had a Belgian father and Haitian mother; two more from St. Louis, Charlie Colombo and Frank (Pee Wee) Wallace, a liquor truck driver who learned his named was Valicenti when he applied for a passport; Eddy Souza, from Fall River but not related to John Souza; Scottish-born Ed McIlvenny, a friend of Bahr's when the two were growing up and living in Philadelphia, and Joe Maca, who was born in Belgium and lived in Lynbrook, New York.

Gaetjens was considered a "free spirit on the field and the way he lived," according to Bahr. The others were a settled group. "The average age was 26½," said Bahr. "Several of the players were 30. Everybody had a job. Most were married, with kids."

Being on the team, he said, meant that "you got away from work and were paid $100 a week to do something you loved. What could be better?"

But beat the English? The coach, Bill Jeffrey, told the players, "Do the best you can."

In their first game, the Americans played well, losing to Spain, 3-1, after leading by 1-0. And in their third and final game, they lost to Chile, 5-2, on three late goals. The U.S. team was blessed, in Bahr's estimation, with a certain "chemistry," remarkable in that the coach didn't even get to pick the players he wanted. The squad was put together by a committee. It had little training. To beat the British, there had to be and there was luck involved.

"Soccer," said Bahr, "is a game made up of pairs playing together."

The Souzas manned the left side. The Philadelphians, Bahr and McIlvenny, worked the midfield. The St. Louis combination of Wallace and Pariani operated on the right. The fullbacks, Joe Maca and Harry Keough, played together as if they'd known each other for years.

"The center forward doesn't need a partner," said Bahr, "and Gaetjens was perfect. I don't know that he could play with a lot of regimentation."

Gaetjens's header came in the 37th minute of a first half that had been played mostly in the U.S. end. The English had threatened repeatedly, but never scored. Suddenly, the Americans had a chance. Bahr shot and Gaetjens, a nimble, creative player with a scoring instinct, stretched out in midair. His head and the ball connected.

"It would be a disservice to him to say that the goal was an accident," said Bahr. "I took a shot from 25 to 28 yards [22 to 25 meters] out. Gaetjens had to move to get to that ball. He had to come through traffic and it took one great effort for him to get a piece of it."

But after the Americans scored, they thought the English would be so mad there'd be no stopping them. "We thought it would be just a matter of time before they'd tie the game and run up the score," said Bahr.

But it was to be one of those improbable days in sports. Overconfident, the English had decided to rest their best player, Stanley Matthews. They'd left him in Rio. As the game progressed, their frustration grew with each missed shot. At length, the Americans believed they could win. And with the help of two controversial plays, they did.

With eight minutes left, England's Stan Mortensen broke around Colombo and headed alone toward the U.S. goal. Determined to stop him, Colombo threw himself at Mortensen from behind, bringing him down with a crashing tackle across the back of the legs.

"Understandably, Mortensen was very teed off," said Keough, the fullback who was running up and had a close view. "We wouldn't have been surprised if Colombo had been kicked out of the game."

Keough still has to laugh when he recalls McIlvenny's reaction.

"I don't want to portray myself as lily-white," said Keough, "but I wouldn't have done that. Eddie said to me, in his little Scotch accent, 'Haddy,' you know, for Harry, 'you or I never would have made that play that way. But it saved the game.' "

England was awarded a free kick, which involved more controversy.

"Alf Ramsey came in and took it, a curving ball that came down toward Jim Mullen, who headed it," said Keough. It appeared to the English that ball had crossed the goal line. Did it?

"No," said Keough. "When Borghi dove for the ball, he dove straight to his right. With his right hand, he reached back maybe 10 or 12 inches [about 30 centimeters] and his hand bent toward the goal. It looked from where the English were that it had crossed the line. But Borghi was a yard or so off the goal line. It was a good thing."

"If I had been on the line, it would have been in there," said Borghi. "For the kick, I had moved up a little bit. I lunged for it. How I grabbed it I don't know. I kind of shoved it out. It was a quick play."

And then?

"They started pressing. We played them tight defensively. Before you knew it, the whistle blew."

Colombo rushed into the locker room, saying: "It's about time we beat those guys." But for the most part, the Americans felt sorry for the English. Losing to the Americans was an embarrassment they had to live with. Borghi remembers seeing them at the airport. "They were very nice," he said.

As ever, the U.S. players are content with their thoughts about that game, which Borghi has likened to the 1927 Yankees losing in baseball to a group of Englishmen. Keough is planning to see some of the final games of this year's World Cup, and is to leave for Italy on June 29 — the 40th anniversary of the upset. Most soccer authorities believe that, by then, the current American team will have been eliminated. But none who think that way played for the United States in 1950.

Windsong.

You're reluctant to leave the windsurfing.

Your muscles are rather tired, but the splendour of the moment spurs you on. The crystal-clear sea slips past beneath you whilst the sun outlines your figure against the background of a sail aglow with colour.

An attractive coastline flies past. So attractive that it sometimes distracts you almost to the point of making you lose your balance for an instant.

Perhaps, in a while, the idea of enjoying seafood with your friends in that restaurant by the sea, will make you drag yourself away from your surfboard for a moment. But, for now, you'd rather make the most of the unrivalled climate you've found in Spain.

You haven't enjoyed windsurfing so much in ages. Perhaps that's why, as the breeze pushes you along and the waves gently rock you, you seem to hear music. A happy tune hummed by the wind.

The lyrics of the song are simple: "Spain".

Spain. Everything under the sun.

ESPAÑA

Argentina: The Aging Champ

Deep Soviet Team Is Considered a Dark Horse in Group

Compiled by Our Staff From Dispatches

ROME — Argentina's national team, vying for a third World Cup in four tries, is aging and battered but determined.

"Few people believe in us, but we'll bring the cup home again," midfielder Sergio Batista, 27, has predicted. "They say our team is old and beat up. I would say we're experienced and ready to fight."

Added defender Julio Olarticoechea, 31: "For everything said to the contrary, we are whole and we'll moisten the playing field with our last drop of sweat to bring the cup to Buenos Aires."

Both played on Argentina's 1986 cup-winning team in Mexico City. Olarticoechea, superstar Diego Maradona and two others played in 1982, when the team exited early. No player remains from the 1978 team that won the cup at home.

Argentina is one of the favorites in Italy. Nevertheless, the road for *the defending champions is uphill.*

"Half the team has physical problems," noted the coach, Carlos Bilardo. In what was intended to be an upbeat comment, he added, "It's wounded, but not dead."

GROUP B ASSESSMENT

In nine straight warmups, Argentina failed to score a goal, losing along the way to World Cup competitors Brazil, Mexico and Uruguay.

"I'd like to say that in Italy we're among the top four, but at times I feel uncertain and worried," said Bilardo, in his seventh year as coach. "I'm anxious because it's so hard to get all the players together at the same time."

In addition to injuries, many players were unavailable for training because they were playing in European club leagues.

So Argentina is relying heavily on the most famous player in the *tournament, Maradona,* for the sort of magic that helped win the title four years ago. Maradona scored 16 goals this season for his club team, Napoli.

But all Argentina is anticipating a victory. Flights to Rome and even connecting cities in Europe have been booked solid, travel agents say. Bilardo recently was invited in May to dine with President Carlos Saúl Menem, an avid fan, to talk strategy.

The Soviet Union has a skillful team deep at most positions, and capable of defeating anybody, including the other power in its group, Argentina. The nucleus of *talent* comes from the top national club, Dynamo Kiev, led by forward Oleg Protasov and defender Oleg Kuznetzov. (Another Dynamo star, Alexei Mikhailichenko, failed to make the team after separating his shoulder in training.)

In addition, the team is expected to benefit from the experience gained by those players who helped the team win the Olympic tournament in 1988 and those who have been playing with Western clubs.

The Soviet team also finished second in the European championship in 1988 and those successes have prompted experts to consider it a serious candidate to win its first World Cup.

The team has two excellent goalkeepers in Rinat Dasayev and Vik*tor Chanov; top defenders such as* Vladimir Bessonov, who often moves forward into the attack when the opportunity presents, an excellent midfield that includes Sergei Aleinikov and forward Alexander Zavarov, both professionals with Italian Cup winner Juventus.

The Soviets will be difficult to beat, but whether they have the flair to get past the quarterfinals will be the big test.

This is Cameroon's second appearance in the finals and it is the only team to compete in the final round with an unbeaten record, 0-0-3 in 1982. In that tournament, in Spain, only a single goal allowed eventual winner Italy to advance from the first round in place of Cameroon, which had tied all three of its matches but still was eliminated.

Cameroon is still not considered among the leading teams in the tournament and is not likely to advance from a group with Argentina and the Soviet Union. But a fine goalkeeper in Joseph-Antoine Bell, a first division player in France, should bolster an improving defense while the attack figures out how to score.

Cameroon has the ability to become the Brazil of Africa, especially when strengthened by its European-based players, but it self-destructed last year and lost its African championship.

Romania's qualification came unexpectedly and at the expense of Denmark, but it's not likely that many more surprises are forthcoming. The team is sound at best, made up of few outstanding players beyond Gheorghe Hagi and Gavrila Balint, the midfielder who scored twice in the 3-1 victory over Denmark. The key to advancing may be defeating the Soviet Union, which Romania has done only once in seven games. *(NYT, AP)*

GROUP B

Games in Naples and Bari

(Jersey numbers in parentheses)

Argentina

Goalkeepers: (1) Nery Pumpido, (12) Sergio Goycochea, (22) Fabian Cancelarich.

Defenders: (11) Nestor Fabbri, (19) Oscar Ruggeri, (17) Roberto Sensini, (15) Pedro Monzon, (20) Juan Simon, (16) Julio Olarticoechea, (18) Jose Serrizuela, (13) Nestor Lorenzo, (5) Edgardo Bauza.

Midfielders: (4) Jose Basualdo, (2) Sergio Batista, (7) Jorge Burruchaga, (14) Ricardo Giusti, (10) Diego Maradona, (21) Pedro Troglio.

Forwards: (3) Abel Balbo, (8) Claudio Caniggia, (9) Gustavo Dezotti, (6) Gabriel Calderon.

Cameroon

Goalkeepers: (1) Joseph-Antoine Bell, (16) Thomas Nkono, (22) Jacques Songo'o.

Defenders: (6) Emmanuel Kunde, (14) Stephen Tataw, (5) Bertin Ebwelle, (3) Jules Denis Onana, (15) Thomas Libiih, (17) Akem Ndip, (4) Benjamin Massing, (12) Alphonse Yombi.

Midfielders: (10) Louis-Paul Mfede, (19) Roger Feutmba, (20) Cyrille Makanaky, (11) Eugene Ekeke, (13) Jean-Claude Pagal, (2) Andre Kana Biyick, (8) Emile Mbouh Mbouh.

Forwards: (9) Roger Milla, (18) Bonaventure Djonkep, (21) Kessack Maboang, (7) Francois Omam Biyick.

Romania

Goalkeepers: (1) Silviu Lung, (12) Bogdan Stelea, (22) Gheorghe Liliac.

Defenders: (2) Mircea Rednic, (6) Gheorghe Popescu, (4) Ioan Andone, (13) Adrian Popescu, (19) Emil Sandoi, (3) Michael Klein, (21) Ionut Lupescu.

Midfielders: (8) Ioan Sabau, (15) Dorin Mateut, (16) Daniel Timofte, (10) Gheorghe Hagi, (5) Iosif Rotariu, (17) Ilie Dumitrescu, (11) Danut Lupu, (20) Zsolt Musznay.

Forwards: (7) Marius Lacatus, (9) Rodion Camataru, (18) Gavril Balint, (14) Florin Raducioiu.

Soviet Union

Goalkeepers: (1) Rinat Dasayev, (16) Viktor Chanov, (22) Alexander Uvarov.

Defenders: (2) Vladimir Bessonov, (5) Anatoly Demyanenko, (4) Oleg Kuznetsov, (13) Akhrik Tsveba, (6) Vasily Rats, (3) Vagiz Khadiatullin, (20) Sergei Gorlukovich, (19) Sergei Fokin.

Midfielders: (15) Ivan Yeremchuk, (8) Gennady Litovchenko, (17) Andrei Zygmantovich, (7) Sergei Aleinikov, (18) Igor Shalimov, (21) Valery Broshin.

Forwards: (10) Oleg Protasov, (14) Vladimir Lyuti, (12) Alexander Borodyuk, (9) Alexander Zavarov, (11) Igor Dobrovolsky.

Santiago Lyon/Reuters

Carlos Valderrama gave Colombian teammate Luis Carlos Perea help, and plenty of it, during stretching exercises in Bologna.

Favored Italy: Mostly Defense

Austria Could Be the Surprise Team of a Weak Group

Compiled by Our Staff From Dispatches

ROME — A strong defense and a brilliant new attacker have buoyed Italy's hopes of winning an unprecedented fourth World Cup title.

Center forward Salvatore (Toto) Schillaci is being seen by Italian fans as the new Paolo Rossi.

A last-minute entry at the 1982 World Cup, Rossi scored six goals *on the way to Italy's surprise tri*umph in Spain.

Schillaci could be the right man to support this team's top striker, Gianluca Vialli, and make the of*fense faster* and sharper although a weak attack has been Italy's most obvious problem.

Vialli was pronounced fit Tuesday for the team's June 9 opener against Austria.

He missed the squad's Tuesday morning workout at the training camp outside Rome, but practiced separately after undergoing medical tests at a hospital on his injured left calf.

"The doctors told me there was nothing to worry about if I just remember to be a little careful in the next few workouts," he said.

Vialli underwent a magnetic imaging resonance test Tuesday and doctors found no permanent damage to the muscle injured in the Azzurri's 3-0 victory Saturday over the French club Cannes.

On Monday, an X-ray examination proved negative, after which Vialli engaged in a limited practice with an assistant coach of he Italian team, Giancarlo De Sisti.

Vialli, who plays for Sampdoria *of the Italian* first division, missed the last four months of the Italian league season with a broken bone in his left foot, but came back to score both goals in Sampdoria's 2-0 victory over the Belgian team Anderlecht in the Cup Winner's Cup final last month.

Based on the home advantage, English bookmakers have made Italy *the* 5 to 2 favorite to win the title. Host teams have won three of the last six World Cups.

But last week in Perugia against Greece, a team that failed to qualify for the finals, the Italians played to a 0-0 tie and were whistled off the field by 20,000 spectators. Still, Italy has some of the finest talent in the tournament, including Vialli, midfielder Roberto Donadoni, goalkeeper Walter Zenga and the latest boy wonder, Roberto Baggio, 23.

GROUP A ASSESSMENT

Baggio is brilliant but inconsistent, a fact that has not escaped the notice of his coach, Azeglio Vicini.

Defensively, Italy will be difficult to score upon, with such veter*ans as Zenga — widely regarded as* the world's best goalkeeper along with England's Peter Shilton — and defenders Franco Baresi and Giuseppe Bergomi anchoring the back line. The problem will not be in stopping goals, but in scoring them.

Italy was once criticized for its tactical plan of tight defense and fast counterattacks. But most teams have since adopted the Italian style of play, which means low-scoring games are likely to decide the championship.

Vicini underlined the emphasis on defense in assessing his team's *performances in the warmups.*

"We scored a few goals, that's not very good," he said. "But we allowed only one, which is certainly good for a team which aims at the world title."

The United States is given no chance and few people other than the players themselves expect much in Italy from the youngest team in the field. Yet through qualifying and games beyond, they have shown the kind of spunk that leaves people believing anything is possible. Perhaps it's wishful thinking, but the energy flowing from the better players, like Peter Vermes, Tab Ramos and Tony Meola, reflects their belief they can make the second stage even if no one else agrees.

Austria has two of the best scorers in Group A, Toni Polster and Gerhard Rodax, but no other stars. In preparation games, the team had looked ordinary until a stunning 3-2 victory over Spain in which Austria trailed, 2-0, at the half.

Then, the Austrians tied Argentina, 1-1, in Diego Maradona's first game back; beat the same Hungarian team, 3-0, that had beaten the United States, 2-0; and more recently beat one of the tournament favorites, the Netherlands, 3-2.

Strikers Polster and Rodax scored 67 *goals between them for* their club teams this season, with Rodax finishing second only to Hugo Sanchez of Real Madrid as Europe's top scorer.

In seven previous final-round appearances, the only times Czechoslovakia advanced beyond the first stage were 1938, when it reached the quarterfinals, and 1962, when it lost to Brazil in the final.

But what was once an ordinary team received a significant boost last month when two of the country's' best players, midfielder Lubos Kubik and forward Ivo Knoflicek, who had defected, returned after the national team had lost an exhibition at home to Egypt, 1-0. They were allowed to rejoin the national side, despite resentment by some of the other players. How they mesh with the others could well influence whether the team advances.

Still, the Czechs are boosted by the political changes in Prague and the fact that they are in a relatively weak group. Victories over the United States and Austria would see them through to the next round, regardless of what they do against Italy. *(NYT, AP)*

GROUP A

Games in Rome and Florence

(Jersey numbers in parentheses)

Italy

Goaltenders: (1) Walter Zenga, (12) Stefano Tacconi, (22) Gianluca Pagliuca.

Defenders: (2) Franco Baresi, (3) Giuseppe Bergomi, (4) Luigi de Agostini, (5) Ciro Ferrara, (6) Riccardo Ferri, (7) Paolo Maldini, (8) Pietro Vierchowod.

Midfielders: (9) Carlo Ancelotti, (10) Nicola Berti, (11) Fernando de Napoli, (17) Roberto Donadoni, (13) Giuseppe Giannini, (14) Giancarlo Marocchi.

Forwards: (15) Roberto Baggio, (16) Andrea Carnevale, (18) Roberto Mancini, (19) Salvatore Schillaci, (20) Aldo Serena, (21) Gianluca Vialli.

Austria

Goalkeepers: (22) Otto Konrad, (21) Michael Konsel, (1) Klaus Lindenberger.

Defenders: (2) Ernst Aigner, (8) Peter Artner, (12) Michael Baur, (3) Robert Pecl, (4) Anton Pfeffer, (7) Kurt Russ, (5) Peter Schoettel, (18) Michael Streiter.

Midfielders: (19) Gerald Glatzmayer, (20) Andreas Herzog, (11) Alfred Hoertnagel, (10) Manfred Linzmaier, (16) Andreas Reisinger, (6) Manfred Zsak.

Forwards: (15) Christian Keglevits, (13) Andreas Ogris, (17) Heimo Pfeifenberger, (9) Anton Polster, (14) Gerhard Rodax.

United States

Goalkeepers: (18) Kasey Keller, (1) Tony Meola, (22) David Vanole.

Defenders: (15) Desmond Armstrong, (17) Marcelo Balboa, (4) Jimmy Banks, (3) John Doyle, (12) Paul Krumpe, (2) Steve Trittschuh, (5) Mike Windischmann.

Midfielders: (8) Brian Bliss, (20) Paul Caligiuri, (21) Neil Covone, (6) John Harkes, (19) Chris Henderson, (7) Tab Ramos, (14) John Stollmeyer.

Forwards: (13) Eric Eichmann, (16) Bruce Murray, (9) Chris Sullivan, (10) Peter Vermes, (11) Eric Wynalda.

Czechoslovakia

Goalkeepers: (1) Jan Stejskal, (21) Ludek Mikiosko, (22) Peter Paluch.

Defenders: (2) Julius Bielik, (7) Michal Bilek, (12) Peter Fieber, (3) Miroslav Kadlec, (15) Vladimir Kinier, (5) Jan Kocian, (6) Frantisek Straka.

Midfielders: (4) Ivan Hasek, (16) Viliam Hyravy, (8) Jozef Chovanec, (9) Lubos Kubik, (11) Lubomir Moravcik, (13) Jiri Nemec, (20) Vaclav Nemecek, (14) Vladimir Weiss.

Forwards: (19) Stanislav Griga, (17) Ivo Knoflicek, (18) Milan Luhovy, (10) Tomas Skuhravy.

Rome's Stadium Fails to Meet Safety Standards

Reuters

ROME — Olympic Stadium, where the World Cup final will be played, does not comply fully with safety standards, Italy's interior ministry said Tuesday.

But officials said that Interior Minister Antonio Gava had granted special dispensation so the stadium, rebuilt in a rush for the World Cup at a cost of $140 million, could be used during the month-long tournament that starts Friday.

A spokesman confirmed a report in the Communist Party newspaper L'Unita that said ministry inspectors had found that several aspects of the 80,000-seat stadium's design fell short of legal safety requirements.

These included emergency access tunnels below the legal minimum height for fire engines, inadequate escape routes for spectators and terracing of irregular height and width.

"*If a dangerous situation were to occur and* people had to flee they would not even be able to regulate their pace. Every terrace is a different height," Bruno Raccio, a trade union leader who was on the inspection team, told L'Unita.

A ministry statement, issued in response to the report, said Gava had approved a request from Italy's National Olympic Committee, the stadium's owner, for dispensation from the safety norms "limited to the staging of the World Cup."

The spokesman said the ministry was confident that the shortcomings would not influence overall safety but that alterations would have to be made after the tournament.

"Where the tunnels are concerned, for example, the fire brigade would have to use smaller vehicles if there was a fire during the World Cup," the spokesman said.

The Olympic Stadium will be used for six World Cup matches, including Italy's three Group A first-round games and the final on July 8.

The cost of roofing and virtually rebuilding the stadium for the tournament more than doubled from the original estimate and work continued round the clock to finish in time after delays caused by political disputes and environmental protests.

An Olympic committee spokeswoman said it was satisfied that the stadium, inaugurated by Pope John Paul II in front of a capacity crowd last Thursday, had been well built.

"There could be no better test than last week's inauguration," the spokeswoman said. "The only thing that counts for us is Gava's dispensation. Then we'll see after the World Cup what work has to be done."

Sex and the U.S. Answer

By Michael Janofsky
New York Times Service

TIRRENIA, Italy — Six days away from its opening match in the World Cup finals against Czechoslovakia, the U.S. soccer team concluded its first workout here Monday, and Coach Bob Gansler found himself answering the sex question again.

The question was not posed to be funny.

At the highest level of the world's most popular sport, the question of whether players may stay with their wives or companions during the tournament is considered in some places no less important than whether one player might start instead of another.

While most Americans might be hard-pressed to name even one starter on the U.S. team, fans in other countries clamor for every morsel of information.

It was reported in Buenos Aires over the weekend, for example, that "Maradona still has problems with the big toe on his right foot."

(After practicing with his new "bionic toe," the Argentine captain said Tuesday that, with a new protective device made from carbon, he had been able to resume playing despite the pain from infected ingrown toenails in both feet.)

And because Azeglio Vicini, Italy's coach, has announced he would not allow his players to have sex during the tournament, just about all the other 23 World Cup coaches have been asked time and again for their views on the subject, Gansler included.

Gansler, whose team is generally regarded as an underdog, has always taken the high road, answering as he did again Monday when a well-dressed Italian journalist broached the subject by saying, "Sex is very important to Latin peoples . . ."

Gansler interrupted. "Sex is very important in America, too," he said. "That's why there are 250 million of us."

Tea Time Is 3 Times For Most of the British

The Associated Press

LONDON — Britons' love for tea has been confirmed by a report showing that on average every man, woman and child over age 10 drinks three cups of it a day.

According to the Tea Council's annual report, tea remains Britain's favorite drink, accounting for 43.9 percent of everything the British drink, not counting water.

WORLD CUP WARM-UP

Palermo Bans Match-Day Alcohol Sale

PALERMO, Sicily (Reuters) — The local prefect banned Tuesday the sale of alcohol in the city on match days to help reduce the threat of hooliganism.

"The central government made it possible to make an ancient law banning alcohol operational again and the prefect decided to enforce it on these days," a spokesman for the local organizing committee said. Sicily's capital will host matches involving Egypt, the Netherlands and Ireland.

Greek Teams Suspended by FIFA

ROME (Reuters) — Greece was suspended Tuesday from all international soccer competitions involving national teams or clubs for breaking FIFA regulations.

Sepp Blatter, general secretary of FIFA, said Greece would not be able to play international matches, including European championship qualifiers, and its teams could not take part in European club competitions until the national soccer federation changed its constitution.

"Greece did not conform to FIFA regulations," he said. "There were problems with transfers and with foreign trainers in Greece."

Defender Jürgen Kohler may miss West Germany's opening match against Yugoslavia because of a muscle injury, the team doctor said Tuesday. *(AP)*

Martin Vazquez, one of Spain's key players, missed practice Tuesday because of a slight thigh injury and could sit out a warmup game. *(AP)*

Mubarak Ghanim, a key defender for the United Arab Emirates, hasn't recovered from a knee injury and may not start in the opening game against Colombia, team officials said. *(AP)*

Romania beat the third division Italian club Andria, 4-2, on Tuesday evening in warmup match when Gavril Balint and Marius Lacatus scored in the final 10 minutes. *(AP)*

Italy Expels First Briton

Compiled by Our Staff From Dispatches

ROME — Italy on Tuesday ordered the immediate expulsion of a self-styled leader of England's soccer hooligans and police said Paul Scarrott, 34, would be put on a plane to London on Tuesday night under an interior ministry deportation order. He became the first English fan to be deported during the World Cup tournament.

Scarrott, from Nottingham in central England, is on a blacklisting Britain has given Italian police to allow them to ban known hooligans during the World Cup. He has a string of convictions for soccer-related violence but would not be charged in Italy because there was no evidence he had committed a crime, police said.

Police picked up Scarrott on Tuesday at Rome's main railway station, where he was wandering down a platform swinging a half-empty bottle of wine. He was wearing black athletic shorts and a dirty T shirt and was wrapped in a blackened British flag.

He laughed with police, hugged them for photographers and said: "These crazy Italian police are my friends. They've been marvelous, not bad at all. It's no big problem. They're going to let me go soon."

British newspapers quoted him Monday as saying 500 English hooligans planned to meet in Rome and fight Dutch fans at the station before England and the Netherlands play in Cagliari, Sardinia, on June 16.

Scarrott said he entered Italy two or three weeks ago on his own passport after traveling first to Spain and then "jumping a train".

In Cagliari, three young England soccer fans were sentenced Monday to 20 days in jail and a fine of $160 each in the first convictions for hooliganism in connection with the World Cup.

Andrew Brockway, 24, Lee Forster, 25, and Robert Neill, 21, all of Birmingham, were convicted of the theft of sheets and criminal damage to a hotel room. They were arrested Sunday night. *(Reuters, AP)*

WORLD CUP TELEVISION LISTINGS FOR EUROPE

Hours listed next to matches: starting times in Italy; all broadcast times are local.

Friday, June 8

Argentina vs. Cameroon, 6 P.M.

Austria: FS 2, at 5:50 P.M.
Belgium: TV2, at 5:45 P.M.; TELE 21, at 5:50 P.M.
Britain: BBC1, highlights at 10:20 P.M.; ITV, at 5 P.M.
Eurosport*, at 4:45 P.M.
Denmark: DR, at 5:30 P.M.
Finland: TV2, at 6:45 P.M.
France: A2, at 6 P.M.
Greece: ET-1, at 7 P.M.
Ireland: Network 2, at 5 P.M.
Italy: Raidue, at 6 P.M.
Netherlands: Nederland 1, at 5:50 P.M.
Norway: NRK, at 5:45 P.M.
Portugal: RTP2, at 5 P.M.
Spain: TVE-1, at 6 P.M.
Sweden:** *1* on TV 2 at 6 P.M., *2* on Kanal 1 at 7 P.M.
Switzerland: TSR sports channel, at 5:40 P.M.; TSI sports channel, at 5:45 P.M.
West Germany: ZDF, at 6 P.M.

Saturday, June 9

A Soviet Union vs. Romania, 5 P.M.
B UAE vs. Colombia, 5 P.M.
C Italy vs. Austria, 9 P.M.

Austria: FS 2, *A* highlights at 8.15 P.M.; *C* at 9 P.M., followed by highlights of *B*.
Belgium: TV2, *A* at 4:48 P.M., *B* highlights at 6:45 P.M., *C* at 8:48 P.M.; TELE 21, *A* at 4:50 P.M., *B* highlights at 7 P.M., *C* at 8:50 P.M.
Britain: BBC1, *A* at 3:30 P.M; highlights at 10:50 P.M.; ITV, *B* at 4 P.M., *C* at 8 P.M.
Eurosport, *A* tape at 6 P.M.; *B* at 4 P.M.; *C* at 8 P.M.; highlights at 00:30 A.M. Sunday.
Denmark: DR, *A* at 4:45 P.M.; *C* at 8:50 P.M.
Finland: TV2, *A* at 5:45 P.M., *C* at 9:45 P.M.; TV1, *C* highlights at 8:55 P.M.
France: A2, *A* at 5 P.M.; FR3, *B* tape at midnight; TF1, *C* at 9 P.M.
Greece: ET-1, *A* at 6 P.M., *B* tape at 00:30 A.M. Sunday; ET-2, *C* at 10 P.M.
Ireland: Network 2, *A* at 3:30 P.M. with highlights of *B*, *C* at 7:30 P.M.
Italy: Raidue, *A* at 4:45 P.M.; Raitre, *B* at 4:45 P.M.; Raiuno, *C* at 8:45 P.M.
Netherlands: Nederland 1, *A* at 4:50 P.M.; *B* highlights at 7:35 P.M.; *C* at 8:50 P.M.
Norway: NRK, *C* tape at 10 P.M.
Portugal: RTP2, *A* at at 4 P.M.; RTP1, *C* at 8 P.M.
Spain: TVE-1, *A* at 5 P.M.; *B* tape at 10:30 PM.; *C* at 9 P.M.
Sweden: *A1* on TV 2 at 4:45 P.M., *A2* on Kanal 1 at 6:25 P.M.; *C* on Kanal 1 at 8:45 P.M.
Switzerland: TSI sports channel, *A* at 4:40 P.M.; *B* tape at 6:45; *C* at 8:45.
West Germany: ARD, *B* at 4:30 P.M.; *C* at 8:15 P.M.

Sunday, June 10

A U.S. vs. Czechoslovakia, 5 P.M.
B Brazil vs. Sweden, 9 P.M.
C West Germany vs. Yugoslavia, 9.

Austria: FS 2, *A* at 4:45 P.M.; *C* at 9 P.M., followed by highlights of *B*.
Belgium: TV2, *A* at 4:48 P.M., *B* at 8:48 P.M, *C* highlights at 10:55 P.M.; TELE 21, *A* at 5 P.M., *B* at 9 P.M., *C* tape at 11 P.M.
Britain: BBC1, *B* at 7:45 P.M.; ITV, *A* at 4 P.M., *C* at 8 P.M.
Eurosport, *B* at 8 P.M.; highlights at 10:30 P.M.
Denmark: DR, *A* at 4:50 P.M.; *B* at 8:30 P.M.
Finland: TV1, *A* highlights at 8:45 P.M., *B* at 9:45 P.M., *C* tape at 11:55 P.M.
France: FR3, *A* at 5 P.M; A2, *B* tape at 11:10 P.M.; TF1, *C* at 9 P.M.
Greece: ET-1, *A* at 6 P.M., *B* tape at 00:30 A.M. Monday; ET-2, *C* at 10 P.M.
Ireland: Network 2: *A* at 3:30 P.M., *B* at 7:40 P.M., with highlights of *C*.
Italy: Raiuno, *A* at 4:45 P.M., *C* at 8:45 P.M.; Raidue, *B* at 8:45 P.M.
Netherlands: Nederland 1, *A* at 4:50 P.M.; *B* at 8:50 P.M.; *C* tape at 10:55 P.M.
Norway: NRK, *B* at 8:50 P.M.
Portugal: RTP2, *A* at 4 P.M., RTP1, *B* at 8 P.M.
Spain: TVE-1, *A* at 5 P.M.; *B* at 9 P.M.; *C* tape at midnight.
Sweden: *A1* on Kanal 1 at 4:45 P.M., *A2* on TV 2 at 6 P.M.; *B1* on TV 2 at 8:30 P.M., *B2* on Kanal 1 at 9:05 P.M., followed by tape of *B* on Kanal 1.
Switzerland: TSI sports channel, *A* at 4:45 P.M.; TSI and TRS sports channels, *C* at 8:45 P.M.; *B* tape on TSR at midnight, and highlights on TSI at 10:45 P.M.
West Germany: ZDF, *A* at 4:30 P.M.; *C* live at 20:15 P.M., followed by highlights of *B*.

Monday, June 11

A Costa Rica vs. Scotland, 5 P.M.
B England vs. Ireland, 9 P.M.

Austria: FS 2, *A* highlights at 8:15 P.M., *B* at 9 P.M.
Belgium: TV2, *A* at 4:48 P.M., *B* at 8:48 P.M.; TELE 21, *A* at 5 P.M., *B* at 8:55 P.M.
Britain: BBC1, highlights at 11 P.M.; ITV, *A* at 4 P.M., *B* at 8 P.M.
Eurosport, *A* at 4 P.M., repeat at 8 P.M.; *B* tape at 10 P.M.
Denmark: DR, *B* 8:50 P.M.
Finland: TV2, *A* highlights at 8:30 P.M., *B* at 9:45 P.M.
France: FR3, *A* at 5 P.M.; TF1, *B* at 9 P.M.
Greece: ET-1, *A* at 6 P.M.; ET-2, *B* at 10 P.M.
Ireland: Network 2, *A* at 3:30 P.M., *B* at 7:05 P.M.
Italy: Raidue, *A* at 4:45 P.M.; Raiuno, *B* at 8:45 P.M.
Netherlands: Nederland 1, *A* at 4:50 P.M.; *B* at 8:50 P.M.
Norway: NRK, *B* at 8:45 P.M.
Portugal: RTP1, *A* at 4 P.M.; RTP2, *B* at 8 P.M.
Spain: TVE-1, *A* at 5 P.M.; *B* at 9.
Sweden: *A1* on Kanal 1 at 4:45 P.M., *A2* on TV 2 at 6 P.M.; *B1* on TV 2 at 8:45 P.M., *B2* on Kanal 1 at 9:30 P.M.
Switzerland: TSI, DRS sports channels, *A* at 4:45 P.M.; *B* at 8:45 P.M.
West Germany: ARD, *A* at 4:30 P.M., *B* at 8:15 P.M.

Tuesday, June 12

A Belgium vs. South Korea, 5 P.M.
B Netherlands vs. Egypt, 9 P.M.

Austria: FS 2, *A* highlights at 8:15 P.M.; *B* at 9 P.M.
Belgium: TV2, *A* at 4:48 P.M., *B* at 8:48 P.M.; TELE 21, *A* at 5 P.M., *B* 8:55 P.M.
Britain: BBC2, *B* at 7:45 P.M.; ITV, *A* at 4 P.M.
Eurosport, *A* at 4 P.M., repeat at 8 P.M.; *B* tape at 10 P.M.
Denmark: DR, *A* at 4:50 P.M.; *B* tape at 10:05 P.M.
Finland: TV1, *A* at 5:45 P.M.; TV2, *B* at 9:45 P.M.
France: FR3, *A* at 5 P.M.; A2, *B* at 9 P.M.
Greece: ET-1, *A* at 6 P.M.; ET-2, *B* at 10 P.M.
Ireland: Network 2, *A* at 3:30 P.M., *B* at 7:35 P.M.
Italy: Raiuno, *A* at 4:45 P.M.; Raitre, *B* at 8:45 P.M.
Netherlands: Nederland 1, *A* at 4:50 P.M.; *B* at 8:50 P.M.
Norway: NRK, *A* at 4:55 P.M., *B* at 8:55 P.M.
Portugal: RTP1, *A* at 4 P.M.; RTP2, *B* at 8 P.M.
Spain: TVE-1, *A* at 5 P.M.; *B* at 9.
Sweden: *A1* on Kanal 1 at 4:45 P.M., *A2* on TV 2 at 6 P.M.; *B1* on TV 2 at 8:45 P.M., *B2* on Kanal 1 at 9:30 P.M.
Switzerland: TSI sports channel, *A* at 4:45 P.M.; *B* at 8:45 P.M.
West Germany: ZDF, *A* at 4:30 P.M.; *B* at 8:30 P.M.

Wednesday, June 13

A Uruguay vs. Spain, 5 P.M.
B Argentina vs. Soviet Union, 9 P.M.

Austria: FS 2, *A* highlights at 4:45 P.M.; *B* at 9 P.M.
Belgium: TV2, *A* at 4:48 P.M., *B* at 8:48 P.M.; TELE 21, *A* at 5 P.M., *B* at 8:55 P.M.
Britain: BBC2, *A* at 3:45 P.M., BBC1 highlights at 11 P.M.; ITV, *B* at 8 P.M.
Eurosport, *A* at 4 P.M., repeat at 10 P.M.; *B* at 8 P.M.
Denmark: DR, *A* at 4:50 P.M.; *B* at 8:45 P.M.
Finland: TV2, *A* at 5:45 P.M.; TV1, *B* at 9:45 P.M.
France: A2, *A* at 5 P.M.; TF1, *B* at 9 P.M.
Greece: ET-2, *A* at 6 P.M.; ET-1, *B* at 10 P.M.
Ireland: Network 2, *A* at 3:30 P.M., *B* at 7:45 P.M.
Italy: Raiuno, *A* at 4:45 P.M.; Raidue, *B* at 8:45 P.M.
Netherlands: Nederland 1, *A* at 4:50 P.M.; *B* at 8:50 P.M.
Norway: NRK, *A* at 4:55 P.M., *B* at 8:55 P.M.
Portugal: RTP1, *A* at 4 P.M.; RTP2, *B* at 8 P.M.
Spain: TVE-1, *A* at 5 P.M.; *B* at 9.
Sweden: *A1 on Kanal 1* at 4:45 P.M., *A2* on TV 2 at 6 P.M.; *B1* on TV 2 at 8:45 P.M., *B2* on Kanal 1 at 9:30 P.M.
Switzerland: TSI sports channel, *A* at 4:45 P.M.; *B* at 8:45 P.M.
West Germany: ARD, *A* at 4:30 P.M.; *B* at 8:15 P.M.

Thursday, June 14

A Yugoslavia vs. Columbia, 5 P.M.
B Cameroon vs. Romania, 5 P.M.
C Italy vs. U.S., 9 P.M.

Austria: FS 2, *A* and *B* highlights at 8:15 P.M.; *C* at 9 P.M.
Belgium: TV2, *A* at 4:48 P.M., *B* highlights at 6:45 P.M., *C* at 8:48 P.M.; TELE 21, *A* at 5 P.M., *B* highlights at 7 P.M., *C* at 8:55 P.M.
Britain: BBC1, highlights at 8:45 P.M. and 10 P.M.; ITV, *A* at 4 P.M.
Eurosport, *A* at 4 P.M., repeat at midnight; *B* tape at 10 P.M.; *C* at 8.
Denmark: DR, *A* at 4:50 P.M.; *C* tape at 9:50 P.M.
Finland: TV2, *A* at 5:45 P.M.; TV1, *B* highlights at 9:20 P.M., *C* at 9:45.
France: FR3, *A* at 5 P.M.; TF1, *B* tape at 10:30 P.M.; A2, *C* at 9 P.M.
Greece: ET-2, *A* at 6 P.M., *B* tape at 00:30 A.M. Friday; ET-1, *C* at 10 P.M.
Ireland: Network 2, *A* at 3:30 P.M. with highlights of *B*, *C* at 7:35 P.M.
Italy: Raidue, *A* at 4:45 P.M.; Raitre, *B* at 4:45 P.M.; Raiuno, *C* at 8:45 P.M.
Netherlands: Nederland 1, *A* at 4:50 P.M.; *B* highlights at 7:20 P.M.; *C* at 8:50 P.M.
Norway: NRK, *C* at 8:55 P.M.
Portugal: RTP2, *C* at 8 P.M.
Spain: TVE-1, *A* at 5 P.M.; *C* at 9.
Sweden: *A1* on Kanal 1 at 4:45 P.M., *A2* on TV 2 at 6 P.M.; *C1* on TV 2 at 8:45 P.M., *C2* on Kanal 1 at 9:30 P.M.
Switzerland: TSI sports channel, *A* at 4:45 P.M.; *B* tape at 6:50 P.M.; *C* at 8:45 P.M.
West Germany: ZDF, *A* at 4:30 P.M.; *C* at 8:30 P.M., followed by highlights of *B*.

Friday, June 15

A Austria vs. Czechoslovakia, 5 P.M.
B West Germany vs. UAE, 9 P.M.

Austria: FS 2, *A* at 4:45 P.M., *B* at 9.
Belgium: TV2, *A* at 4:48 P.M., *B* at 8:48 P.M.; TELE 21, *A* at 5 P.M., *B* at 8:55 P.M.
Britain: BBC2, *A* at 3:45 P.M., BBC1 highlights at 11:10 P.M. ; ITV, *B* at 8 P.M.
Eurosport, *A* at 4 P.M., repeat at 8 P.M.; *B* tape at 10 P.M.; highlights at midnight.
Denmark: DR, *A* at 4:50 P.M.; *B* tape at 10:10 P.M.
Finland: TV2, *A* at 5:45 P.M.; TV1, *B* at 9:45 P.M.
France: La Cinq, *A* at 5 P.M.; TF1, *B* tape at 10:30 P.M.
Greece: ET-2, *A* at 6 P.M.; ET-2, *B* at 10 P.M.
Ireland: Network 2, *A* at 3:30 P.M., *B* at 7:50 P.M.
Italy: Raitre, *A* at 4:45 P.M.; Raidue, *B* at 8:45 P.M.
Netherlands: Nederland 1, *A* at 4:50 P.M.; *B* at 8:50 P.M.
Norway: NRK, *B* at 8:50 P.M.
Portugal: RTP1, *A* at 4 P.M.; RTP2, *B* at 8 P.M.
Spain: TVE-1, *A* at 5 P.M.; *B* at 9.
Sweden: *A1* on Kanal 1 at 4:45 P.M., *A2* on TV 2 at 6 P.M.; *B1* on TV 2 at 8:45 P.M., *B2* on Kanal 1 at 9:30 P.M.
Switzerland: TSI, TRS sports channels, *A* at 4:45 P.M., *B* at 8:45 P.M.
West Germany: ARD, *A* at 4:30 P.M.; *B* at 8:15 P.M.

* Eurosport can be received on satellite and/or cable networks in Andorra, Austria, Belgium, Britain, Czechoslovakia, Denmark, East Germany, Finland, Gibraltar, Greece, Hungary, Iceland, Ireland, Luxembourg, Netherlands, Norway, Poland, Spain, Sweden, Switzerland, West Germany and Yugoslavia.

** For most matches, it is necessary to switch channels between the first half *(1)* and second *(2)*.

Because of transmission difficulties, this week the European listings are being carried on Wednesday, the Asian and Americas listings on Thursday.

SPORTS

18 Strikeouts Stun Braves as Martinez Ties Koufax Record

Compiled by Our Staff From Dispatches

For some pitchers, it takes 18 years of success to be mentioned in the same breath as the legendary Sandy Koufax. But for Ramon Martinez, it took 18 strikeouts.

Although still young and mostly unproven, Martinez joined the company of the Dodger star and Hall of Famer by recording 18 strikeouts Monday night in Los Angeles' 6-0 victory over the Atlanta Braves.

With the stellar performance, Martinez tied a club record established twice by Koufax and fell just one strikeout short of the National League record of 19 held by three pitchers.

"Tonight was the best feeling I've ever had in the game," the 22-year-old said. "It feels great to be in the record book with a star like Sandy Koufax."

Koufax struck out 18 in 1959 against the Giants and in 1962 against the Cubs.

Martinez recorded the most strikeouts in the major leagues this season and became baseball's strikeout leader with 87.

Martinez had struck out 18 through eight innings and had the opportunity to eclipse the major-league record of 20 set by Roger Clemens in 1986. Despite having two strikes on three of five batters in the ninth, Martinez was unable to better his performance.

"I didn't know I was one strikeout away from the National League record in the ninth inning, but I felt good and I'm glad I got the shutout, 18 strikeouts and the complete game," he said.

Martinez, who gave up three hits and one walk, also had two hits and a run batted in. Juan Samuel added a two-run homer.

Giants 10, Reds 1: In San Francisco, Terry Kennedy and Robby Thompson each had two runs batted in for the Giants, who rocked an old nemesis, Ron Robinson, for eight runs and 10 hits in 3⅓ innings. Robinson entered the game with a 6-1 lifetime record against the Giants.

Padres 10, Astros 2: In San Diego, the Padres enjoyed their biggest inning of the season, sending 12 men to the plate in an eight-run eighth.

Garry Templeton got four of San Diego's 15 hits, Bip Roberts had three and Tony Gwynn and Benito Santiago had two-run singles.

Pirates 6, Cubs 2: Bob Patterson scattered five hits over seven innings for his second straight victory as a starter and Barry Bonds hit a two-run triple for the Pirates in Pittsburgh.

Expos 5, Mets 3: In New York, Nelson Santovenia, batting just .150, delivered a two-run pinch single with the bases loaded to cap a four-run seventh inning for Montreal.

David Cone of New York, who matched a career high with 12 strikeouts, took a 3-1 lead into the seventh, but allowed an RBI triple by Dave Martinez and a run-scoring double by Tim Raines to tie the game.

Cardinals 3, Phillies 2: In St. Louis, Missouri, Terry Pendleton singled home Vince Coleman with one out in the 11th to lift the Cardinals. Coleman singled, stole second and went to third on a wild pitch.

Len Dykstra went 3-for-5 for the Phillies, raising his major league-leading average five points to .418 and extending his hitting streak to 17 games.

Red Sox 5, Yankees 3: In an American League game in Boston, Tom Brunansky's RBI double broke a 3-3 tie in the eighth inning. Brunansky, traded by St. Louis on May 4 for Lee Smith, also had a two-run homer and a sacrifice fly.

Rangers 1, Angels 0: In Texas, Kevin Brown and Kenny Rogers combined on a six-hitter and the Rangers scored an unearned run in the third.

Brown gave up five hits, struck out seven and walked none in eight innings to end his four-game losing streak.

Kirk McCaskill gave up just four hits in seven innings, but a throwing error by third baseman Rick Schu and Rafael Palmeiro's two-out single accounted for the unearned run.

Orioles 6, Brewers 4: Cal Ripken hit a bases-loaded sacrifice fly that broke a 4-4 tie in the sixth inning in Milwaukee. A throwing error by third baseman Gary Sheffield, Milwaukee's 58th mistake of the season, helped Baltimore load the bases. *(UPI, AP)*

BASEBALL ROUNDUP

Louis Requina/The Associated Press

Darryl Strawberry scored for the Mets when he collided with Montreal catcher Jerry Goff, knocking the ball from Goff's glove.

Atlanta to Bid First for '96 Olympics

The Associated Press

BARCELONA — Atlanta will be the first of six cities to make its televised bid to hold the 1996 Summer Olympic Games at a September meeting of the International Olympic Committee in Tokyo, a committee spokeswoman said Tuesday.

Michelle Verdier said Atlanta came out first in a draw to head up the segment devoted to the six site bids during a program to be televised live from the Japanese capital Sept. 17. The IOC is scheduled to vote the next day on the site of the 26th summer games.

Atlanta's presentation will be followed by those of Athens, Toronto, Belgrade, Melbourne and Manchester, England.

The IOC's executive board is meeting in Barcelona, the site of the 1992 Summer Olympic Games, with representatives of national committees to discuss, among other things, the trimming of the size of the games and the number of sports represented.

A member of the Barcelona Olympic Organization Committee, Conrad Blanch, said organizers had limited to 10,000 the number of athletes participating in the 1992 games and to 5,000 the number of trainers and auxiliary personnel.

The El Mundo Deportivo said Tuesday that the organizing committee had made studies and was staggered to find that it might have to house 17,000 competitors.

The organizers are said to be planning urgent pleas to national Olympic committees, telling them that delegations must not be more than 10 percent bigger than the ones at the Seoul Games in 1988.

How the Pistons and Blazers Match Up

By Sam Goldaper
New York Times Service

AUBURN HILLS, Michigan — From Day One of the 1989-90 National Basketball Association season, Chuck Daly, the Detroit Pistons' coach, said that this year, "any one of five or six teams had a chance to win it all."

As the season progressed, only the names changed, and somewhere along the way, the Portland Trail Blazers, a team that had not advanced past the first round of the playoffs since 1985, grew up fast and became a contender.

Now the Trail Blazers are the Western Conference champions,

NBA FINALS

and Tuesday night here at the Palace, they were to take on the Pistons in Game 1 of the best-of-seven NBA championship series.

The Pistons are seeking to join the Boston Celtics and the Los Angeles Lakers as NBA teams winning successive titles.

Who are these Trail Blazers, who defeated the Phoenix Suns in six games in the playoff semifinals?

"They're the only Western Conference team that plays like an Eastern team," said Len Elmore, a CBS television commentator, who has watched them extensively in the playoffs.

"They are a big, strong, physical team, the best offensive rebounding team in the league. They like to post up their players."

Brendan Malone, a Detroit assistant coach who scouts opponents, disagreed.

"They are more a Western Conference team," Malone said. "They're strictly a transition team that likes to play in 115-point range. We like to keep in the 90s and 100s. Eastern basketball is a half-court game. That's what this series is going to be all about: full-court fast-break basketball against half-court basketball."

And how did the Trail Blazers, a team that not so long ago had Clyde Drexler and Jerome Kersey snapping at each other and saw Mike Shuler dismissed after winning coach-of-the-year honors, reach the finals?

Although Kevin Porter, Kersey, Drexler and Kevin Duckworth — the nucleus in recent years — remain, there are six new faces.

The most important of these is Buck Williams, who crossed the country from the New Jersey Nets in a trade for Sam Bowie and a No. 1 draft choice to teach the Trail Blazers all about rebounding, physical play and playing as a team.

The Pistons and the Trail Blazers both won 59 games in the regular season, tying for the second-best record in the league behind the Lakers. The teams split their two regular-season games, with each winning at home.

Because of a slightly better conference record, Detroit has the home-court advantage.

The first two and, if necessary, the last two games will take place at the Palace.

Here is a look at how the Pistons and the Trail Blazers match up. In each player category, the Detroit starter is listed first.

CENTER

James Edwards (7-foot, 1-inch, or 2.15 meters) versus **Kevin Duckworth** (7-0). Both are offense-oriented. The 270-pound (122-kilogram) Duckworth is the superior rebounder, especially off the offensive boards. Shoots a good 15-foot jump shot.

In his 13th professional season, Edwards relies basically on a fade-away jump shot. He had a good series against the New York Knicks, but struggled against the Bulls, especially at the free-throw line, where he shot 43 percent.

POWER FORWARD

Bill Laimbeer (6-9) versus **Buck Williams** (6-8). Both are relentless rebounders. Laimbeer prefers to play outside, facing the basket. He has a good jumper within 20 feet and can take the ball to the basket. Throws an excellent outlet pass.

Williams is a post-up power player with a good hook shot and the ability to go strongly to the basket. He has been tabbed the missing link in Portland's new-found success.

SMALL FORWARD

Dennis Rodman (6-8) versus **Jerome Kersey** (6-7). The question that will surface throughout the series is whether Jerome Kersey can score against Rodman, the league's defensive player of the year. Rodman can play several positions and led the Pistons in rebounding in the regular season. Has been looking more for his shots, but scores primarily in transition or off the offensive boards.

The question that will surface throughout the series is whether Jerome Kersey can score against Dennis Rodman, right, the league's defensive player of the year.

Reuters

Kersey flourishes in the transition game. He can take the ball to the basket and shoot the jumper from as far back as three-point range. His team's leading playoff scorer with an average of 21 points, he carried the team offensively in the Western Conference championship series against Phoenix.

POINT GUARD

Isiah Thomas (6-1) versus **Kevin Porter** (6-2). This may be the key matchup. Thomas showed what he is all about Sunday in the seventh game of the Eastern Conference title series. When his assist-turnover ratio is 11-2, as it was in that game, there are few better playmakers. With his superior penetration to the basket, Thomas is an outstanding creator for himself and his teammates.

Porter is Portland's leader and controls its offense. He is coming off a strong series against the Suns, has great three-point range and can also drive to the basket.

OFF GUARD

Joe Dumars (6-3) versus **Clyde Drexler** (6-7). Dumars was named the most valuable player of the championship series a year ago and is playing well enough to win the honor again. He may be the most complete two-way guard in the league. He can score off the drive and from the outside and is an excellent defender.

Drexler has been having problems with his jump shot but has offset that with his quick first step driving to the basket. An excellent transition player, he gets out fast on the break and is an outstanding offensive rebounder.

RESERVES

The Pistons rely heavily on their bench, which outscored the Bulls by 33-17 in Game 7. The Pistons are basically an eight-man team, with every player capable of playing another position.

When Edwards rests, Daly can move Laimbeer to the middle or use **John Salley**, an excellent shot blocker who is also a good offensive rebounder and good passer. At small forward, there's **Mark Aguirre**, an outstanding post-up player and rebounder.

When Thomas needs a rest, Dumars moves to the point. When the Pistons need points, **Vinnie Johnson**, a streaky but talented shooter, can provide instant offense.

The Trail Blazers' bench is less versatile. **Wayne Cooper**, a shot blocker and rebounder who doesn't score much, usually replaces Duckworth. **Cliff Robinson** is good in the transition game and can shoot from 20 feet.

Yugoslavia-born **Drazen Petrovic**, another streaky shooter, can provide instant offense. A gutsy player, he has good three-point range but can be a liability on defense. He does not go to the basket. **Danny Young**, who spells Porter as the playmaker, is a good ball-handler and can shoot the three-pointer.

COACHES

Chuck Daly has spent all his adult life in coaching, moving from high school to college to the pros. **Rick Adelman**, a member of the original Blazer team and the Blazers' first captain, is in his first full season as Portland's head coach. With 58 playoff victories, Daly has the requisite experience.

BOOKS

MAY YOU BE THE MOTHER OF A HUNDRED SONS: A Journey Among the Women of India

By Elisabeth Bumiller. 306 pages. $19.95. Random House, 201 East 50th Street, New York, N. Y. 10022.

Reviewed by
Richard Critchfield

"WELL, which is it?" The Economist asked years ago. "The world's largest democracy and the light of Asia or a crumbling antheap of starving people and starved cows?"

You can still ask it about India, even if a Germany-sized middle class has managed to scramble up to the top of the antheap. We all have mental images: Sabu on an elephant; Myrna Loy dying of cholera so Tyrone Power can go back and save his people; Mahatma Gandhi striding into Buckingham Palace bare-legged in his dhoti.

There is the fabulous India of Kipling's Kim; the poignant India of Satyajit Ray's "Pather Panchali"; the imperial India of "The Jewel in the Crown"; the alien India of Mrs. Moore in the Marabar Caves; the political India of Nehru and daughter Indira, *imperious empress* shot by her own Sikh bodyguards; the horrible India of Katherine Mayo's 1927 best-seller, "Mother India," with its depictions of untouchability.

Elisabeth Bumiller, formerly a writer for The Washington Post, here takes on all these Indias and, looking at them through the eyes of women, breathes new life into the old images. This is a splendid book.

"May You Be the Mother of a Hundred Sons" — the title is a popular blessing Bumiller comes to see as a sexist curse — is at times shocking, at times deeply moving, at times sheer fun. Bumiller's ultimate concern is the powerlessness of Indian women. Unless they get better education and jobs, she says, India's population, 348 million in 1947, more than 800 million now, will surely exceed even the calamitous 1.3 billion projected for 2050.

"The women of India had to be lifted out of bondage," she argues, "because no less than the future of India depended on it." E. M. Forster once wrote that an Indian town seems "made of mud, the people of mud moving." Bumiller's are all flesh and blood. We are haunted by a low-caste laborer's wife, a veritable beast of burden, who tells her, "I am like an animal." Nobody has written of India's women, behind the mud walls of their 560,000 villages, with greater empathy.

She writes with such a distinctive and honest voice, it wins the reader's sympathy from the minute she steps out of the plane in Delhi and breathes the air: "smoky and sweet and overripe" (Arthur Koestler compared it to a wet diaper).

"At the very least," she tells us much later, "my journey forced me to question assumptions about mortality, religion, duty, fate, the way a society governs itself and the roles of men and women. It deepened my feminist convictions and made me realize how individual, yet universal, is each woman's experience. In the beginning, there were times when I felt that what I was exploring had little consequence for the lives in the world from which I had come. But slowly I realized that the way Indian women live is the way the majority of women in the world spend their lives; it is Americans who are peculiar. Ultimately, I realized my journey to India was a privilege. Rather than going to the periphery, I had come to the center."

Richard Critchfield, the author of "Villages" and "An American Looks at Britain," lived in India for five years. He wrote this for The Washington Post.

BEST SELLERS

The New York Times

This list is based on reports from more than 2,000 bookstores throughout the United States. Weeks on list are not necessarily consecutive.

FICTION

This Week		Last Week	Weeks on List
1	THE STAND, by Stephen King	2	4
2	SEPTEMBER, by Rosamunde Pilcher	1	7
3	DRAGON, by Clive Cussler	4	4
4	OH, THE PLACES YOU'LL GO! by Doctor Seuss	3	15
5	THE GOLDEN ORANGE, by Joseph Wambaugh	9	3
6	THE BOURNE ULTIMATUM, by Robert Ludlum	5	12
7	AN INCONVENIENT WOMAN, by Dominick Dunne	7	4
8	SKINNY LEGS AND ALL, by Tom Robbins	6	7
9	FAMILY PICTURES, by Sue Miller	8	4
10	CLEAR AND PRESENT DANGER, by Tom Clancy	13	40
11	THE OUTLAWS OF MESQUITE, by Louis L'Amour	1	
12	MASQUERADE, by Janet Dailey	11	9
13	"G" IS FOR GUMSHOE, by Sue Grafton	10	4
14	THE EVENING NEWS, by Arthur Hailey	15	8
15	THE GOLD COAST, by Nelson DeMille	12	6

NONFICTION

1	MEN AT WORK, by George F. Will	1	8
2	MEGATRENDS 2000, John Naisbitt and Patricia Aburdene	4	19
3	BARBARIANS AT THE GATE, by Bryan Burrough and John Helyar	2	19
4	IN THE ARENA, by Richard Nixon	5	6
5	ALL I REALLY NEEDED TO KNOW I LEARNED IN KINDERGARTEN, by Robert Fulghum	6	82
6	IT WAS ON FIRE WHEN I LAY DOWN ON IT, by Robert Fulghum	3	37
7	DAVE BARRY TURNS 40, by Dave Barry		1
8	LIAR'S POKER, by Michael Lewis	10	90
9	MY LIFE IN THREE ACTS, by Helen Hayes, with Katherine Hatch		1
10	FLASHBACKS, by Morley Safer	11	5
11	HEAD FIRST, by Norman Cousins	7	17
12	WHAT I SAW AT THE REVOLUTION, by Peggy Noonan	13	15
13	MEANS OF ASCENT, by Robert A. Caro	8	11
14	LEGACIES, by Bette Bao Lord	9	5
15	A BRIEF HISTORY OF TIME, Stephen Hawking	12	111

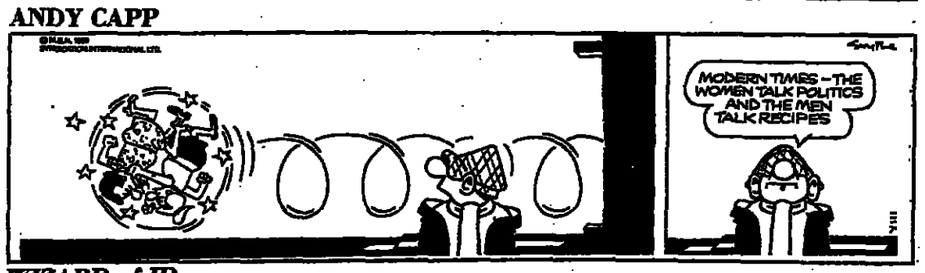
ADVICE, HOW-TO AND MISCELLANEOUS

1	THE GREAT WALDO SEARCH, by Martin Handford	2	25
2	WEALTH WITHOUT RISK, by Charles J. Givens	1	68
3	WEBSTER'S NINTH NEW COLLEGIATE DICTIONARY	5	178
4	WEBSTER'S NEW WORLD DICTIONARY		22
5	BEWARE THE NAKED MAN WHO OFFERS YOU HIS SHIRT, by Harvey Mackay	3	15

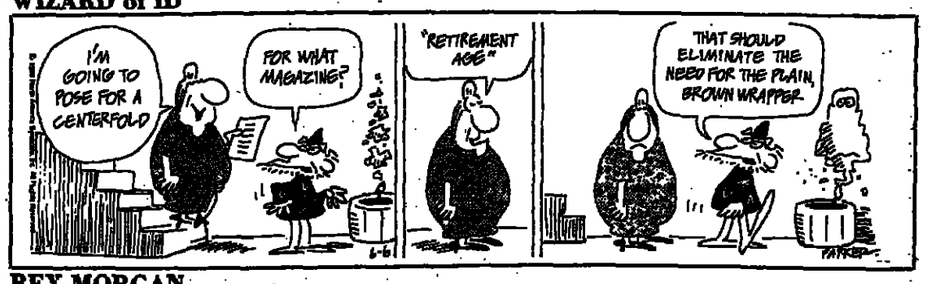
PEANUTS

BEETLE BAILEY

ANDY CAPP



WIZARD of ID



REX MORGAN

GARFIELD

DOONESBURY

DENNIS THE MENACE

JUMBLE. THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

POURC

SITOF

TANDLE

LOWPAL

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer: THE ○○○○○○ WAS ○○○○

(Answers tomorrow)

Yesterday's Jumbles: CURRY ABBEY IMPOSE EMBRYO
Answer: Want on foot in a rainstorm—RUBBERS

BLONDIE

SPORTS

Agassi Overwhelms Chang

By Nick Stout
International Herald Tribune

PARIS — Andre Agassi, continuing to reap the benefits of a rigorous physical training program, overpowered Michael Chang in the French Open tennis championships on Tuesday. The 6-2, 6-1, 4-6, 6-2 triumph put an end to Chang's hopes of successfully defending the title he won so dramatically here last year.

"As the tournament goes on, the better I feel," said Agassi, whose victory earned him a semifinal match against Jonas Svensson. "That gives me confidence. I'm going to fight and play and sweat it out because it could turn out to be one of the biggest tournaments of my career."

Svensson, a 23-year-old Swede ranked 24th, beat Henri Leconte, 3-6, 7-5, 6-3, 6-4, avenging a semifinal loss to the Frenchman here in 1988.

In the women's quarterfinals, Manuela Maleeva lost a heartbreaker to Monica Seles, 3-6, 6-1, 7-5. And Jennifer Capriati beat Mary Joe Fernandez, 6-2, 6-4. The upshot is that Seles and Capriati — the hottest two teenagers in tennis — will meet in a semifinal match on Thursday.

Steffi Graf also won, setting up a semifinal contest with Jana Novotna, the 11th-seeded Czechoslovak who upset Gabriela Sabatini on Monday.

Graf advanced with a 6-1, 6-3 victory over Conchita Martinez of Spain; Novotna beat Katerina Maleeva, Manuela's younger sister, 4-6, 6-2, 6-4.

Agassi, who has spoken often in Paris of the time he has spent this year on physical conditioning, traded shots with Chang from the baseline for 2 hours and 43 minutes.

"We have very similar games in the sense that we both have good groundstrokes and take the ball early," said Agassi, who defeated Chang twice in 1988 in their only previous encounters. "I think I had the edge over him today with my serve. And I go for winners a lot more than he does.

"Physically, I was ahead of him, too. I went in saying I was going to hit a lot of balls and make him work. And that's what happened. We both were hitting a lot of balls, doing what we do best, and I happened to come out on top. I don't know if it will happen like this every time we play. But it has so far."

The first two sets were played in the sunshine and were decided largely on Chang's inaccuracy. Agassi, too, was missing the lines; in fact, 70 of the 103 points played in the first two sets were won on unforced errors.

Then the dark clouds rolled in, and the match took a turn in Chang's favor. Serving at 2-3, Chang won the game at love with an ace and three service winners. Then he broke Agassi to go ahead, 4-3, winning the final two points of the game on identical forehand winners from corner to corner.

"I wasn't just going to fold over," Chang said. "I think Andre knows that. I tried to mix it up a bit because my regular game just wasn't working."

Chang eventually won the third set, 6-4, but Agassi rebounded in the fourth, jumping to a 3-0 lead before Chang could win a game.

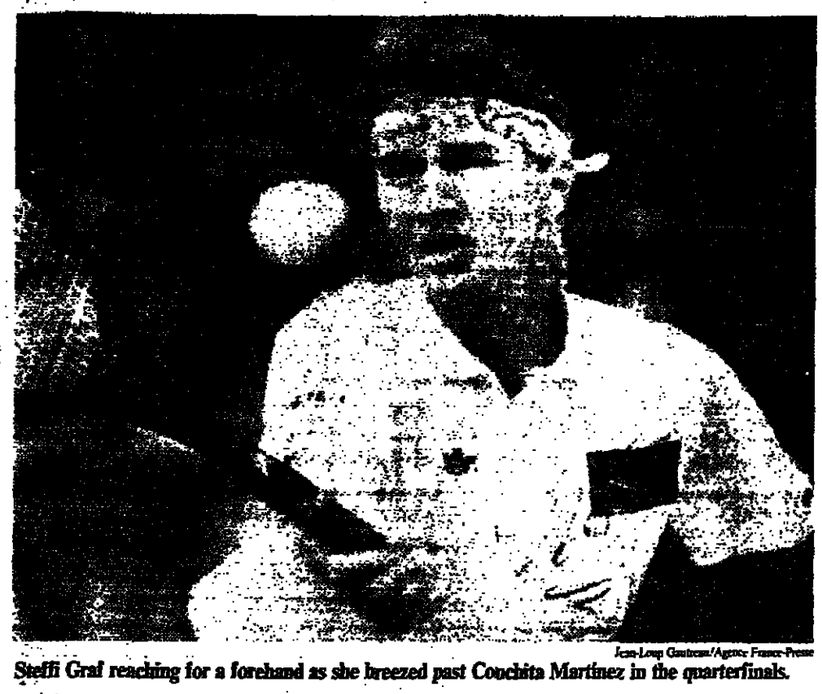
With Agassi now serving at 3-1, Chang won three quick points and seemed on the verge of getting back into the match when he surprised his opponent with a soft drop shot. But Agassi raced in and lifted it up gently to Chang's backhand side. The ball floated across the court and landed inside the sideline with a centimeter or two to spare.

It was a crucial point. Had Chang won it, he would have been serving at 2-3. Instead, Agassi went on to take the game and a 4-1 lead.

The match eventually came down to this: Chang was serving at 2-5 to stay alive. He survived two match points to go to deuce, but then served a double fault. The final point ended uncharacteristically in a flurry of volleys, with Agassi finally pounding home the winner.

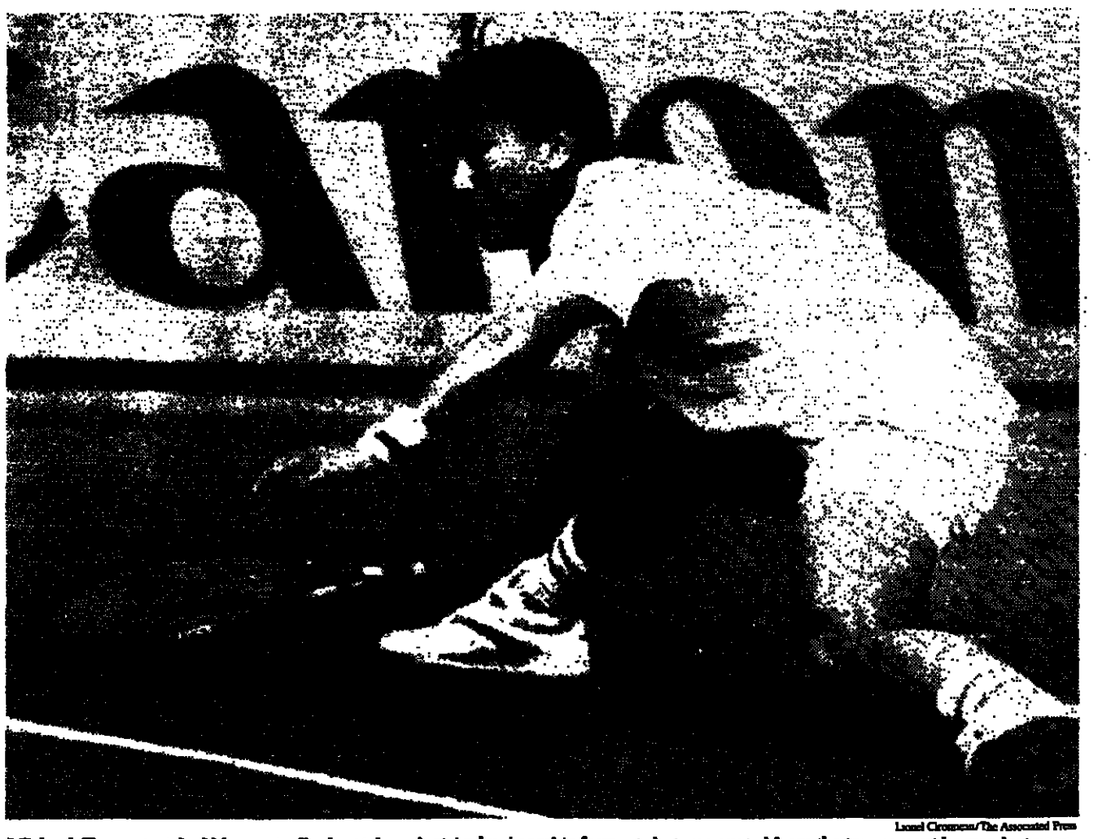
"I played good tennis," Chang said. "I tried my best and I gave it my all. I think Andre just played too well today. He was really strong off the ground. He didn't miss many balls."

FRENCH OPEN



Jean-Loup Gautreau/Agence France-Presse

Steffi Graf reaching for a forehand as she breezed past Conchita Martinez in the quarterfinals.



Lionel Cironneau/The Associated Press

Michael Chang stretched his quarterfinal match against Andre Agassi to four sets but was ousted from the tournament he won last year.

In reaching the French semifinals for the second time, Svensson profited from Sergi Bruguera's upset of Stefan Edberg in the first round. He would have had to play the No. 1 seed in the second round. As it happened, Svensson beat Bruguera in five sets, and later eliminated Guillermo Perez-Roldan, the No. 15 seed.

After disposing of Leconte, Svensson said, "I returned his serve really well today. I think that was the key to the match."

The remaining two semifinalists will be decided Wednesday. Thierry Champion, the last hope for France, will play the fourth-seeded Andres Gomez, and Thomas Muster, seeded seventh, will take on Goran Ivanisevic, the Yugoslav who beat Boris Becker in the first round.

As for the women, Manuela Maleeva was playing Seles for the sixth time, and for the sixth time she lost. The defeat was hard on the 23-year-old Bulgarian. Not only had she managed to win the first set — the only set she has ever taken off Seles in all those matches — but she was ahead 4-1 in the third with a game point to boot.

"Until 4-1, I was still hitting the ball quite well," Maleeva said. "The thing is that she also stopped hitting and I was trying to wait and see how her game was going to develop. This was a mistake. I should have tried to finish a few more points just to finish her off."

Maleeva, ranked ninth in the world, has been playing the Grand Slams for nine years but has never been able to get past the quarterfinals. It was Seles who beat her in the quarterfinal round in Paris a year ago.

After succumbing once again, Maleeva said: "I don't take it as a lost match in the quarterfinals. I take it as a lost match against Seles. I really don't think I could have done better to reach the semis; it just happened that I had to play Seles in the quarters.

"In the French Open, I haven't had the easiest draws in the quarters. I've played Steffi, I've played Sabatini. So it's difficult. I'm happy with the way I played, but I guess I'll have to play the important points better in these matches."

Most upsetting, Maleeva said, was that she missed a chance to take on Graf when the world's best seems vulnerable.

"I don't think Steffi is playing her best tennis right now," Maleeva said of the woman who has yet to lose a set in this tournament. "And that's why I'm so disappointed. Because I realize that I, too, could have reached the final playing like I am now.

"Steffi makes more mistakes. This is the biggest difference you can see. She makes more mistakes on her forehand, and doesn't hit as many winners."

Capriati, 14 and playing in only her fifth professional tournament, was her usual bubbly self after beating Fernandez.

"I'm so happy to get to the semifinals of my first Grand Slam," she said. "I think it's my biggest accomplishment."

When asked whether she was keeping up with her homework amid the excitement of the French Open, the youngster replied: "Oh, they tell me to read and stuff, but I think just being here is enough education."

SCOREBOARD

BASEBALL

Major League Standings

AMERICAN LEAGUE

East Division	W	L	Pct.	GB
Boston	26	23	.531	—
Milwaukee	25	23	.521	½
Toronto	27	25	.519	½
Cleveland	23	25	.479	2½
Baltimore	24	27	.471	3
Detroit	22	30	.423	5½
New York	18	30	.375	7½
West Division				
Oakland	33	16	.673	—
Chicago	30	17	.638	2
Minnesota	29	21	.580	4½
California	25	27	.481	9½
Seattle	24	28	.462	10½
Kansas City	22	27	.449	11
Texas	21	30	.412	13

NATIONAL LEAGUE

East Division	W	L	Pct.	GB
Pittsburgh	31	19	.620	—
Montreal	28	22	.560	3
Philadelphia	26	22	.542	4
St. Louis	23	23	.451	6½
New York	21	26	.447	8½
Chicago	22	29	.431	9½
West Division				
Cincinnati	33	13	.717	—
San Diego	26	24	.520	9
Los Angeles	26	26	.500	10
San Francisco	23	29	.442	13
Atlanta	19	29	.396	15
Houston	20	31	.392	15½

Monday's Line Scores

AMERICAN LEAGUE

New York	000	020	100	—3	6	1
Boston	102	000	02x	—5	10	1

Cary, Robinson (7), Guetterman (8), Plunk (8) and Cerone, Geren (7); Klecker, Gardner (6), Reardon (8) and Pena. W—Reardon, 3-1. L—Robinson, 0-4. HR— Boston, Brunansky (5).

California	000	000	000	—0	6	1
Texas	021	000	00x	—3	5	1

McCaskill, Bailes (8) and Parrish, Orton (8); Brown, Rogers (8) and Petralli. W—Brown, 4-4. L—McCaskill, 3-3. Sv—Rogers (7).

Baltimore	021	001	010	—4	12	2
Milwaukee	100	020	00x	—3	8	2

Hernatch, Price (5), Williamson (8), Olson (9) and Tettleton; Bosio, Krueger (3), Crim (8) and Surhoff. W—Price, 1-2. L— Krueger, 2-2. Sv—Olson (12).

NATIONAL LEAGUE

Chicago	000	000	110	—2	7	0
Pittsburgh	013	000	20x	—6	10	0

Bosilio, Williams (7), Pico (8) and Girardi; Patterson, Power (8), Ruskin (8), Landrum (9) and Bilardello. W—Patterson, 4-1. L—Bosilio, 1-3. Sv—Landrum (6). HR—Chicago, Vaughn (2).

Montreal	001	000	000	—1	5	2
New York	020	100	00x	—3	5	0

Gardner, Samuel (6), Schmidt (8) and Goff, Santovenia (7); Cone, Musselman (7), Machode (7), Penn (8) and Sasser. W—Samuel, 4-0. L—Cone, 1-4. Sv— Schmidt (2). HR—New York, Marshall (6).

Philadelphia	001	000	010	00	—2	12	0
St. Louis	200	000	000	01	—3	6	2

(11 innings)

Mulholland, Akerfelds (7), Parrett (8), Freeman (10) and Daulton; Tudor, Dayley (7), Smith (8), Horton (9), Di Pino (11) and Zeile. W—Di Pino, 2-0. L—Freeman, 0-1.

Cincinnati	000	001	000	—1	7	1
San Francisco	000	201	10x	—3	10	0

R. Robinson, Layana (4), Meisler (5), Birtsas (7) and Oliver. Reed (7); Burkett and Kennedy, Carter (7). W—Burkett, 5-1. L—R. Robinson, 2-2.

Houston	000	001	001	—2	8	1
San Diego	200	000	00x	—3	10	2

Clancy, Andersen (6), Agosto (8), Darwin (8) and Bissio; Benes, Lefferts (8) and Santiago. W—Benes, 6-4. L—Clancy, 1-5. Sv—Lefferts (9). HR—Houston, Davis (16).

Atlanta	000	000	000	—0	3	0
Los Angeles	000	300	00x	—3	12	0

Glavine, Castillo (6), Henry (8) and Olson; Martinez and Scioscia. W—Martinez, 6-3. L—Glavine, 2-4. HR—Los Angeles, Samuel (4).

Amateur Draft

First-round selections Monday in baseball's 1990 amateur draft:

1. Atlanta, Chipper Jones, ss, Bolles School, Jacksonville, Fla. 2. Detroit, Tony Clark, of, Christian HS, El Cajon, Calif. 3. Philadelphia, Mike Lieberthal, c, Westlake HS, Westlake Village, Calif. 4. Chicago White Sox, Alex Fernandez, rhp, Miami-Dade South JC. 5. Pittsburgh, Kurt Miller, rhp, West HS, Bakersfield, Calif. 6. Seattle, Mark Newfield, of, Marina HS, Huntington Beach, Calif. 7. Cincinnati, Daniel Wilson, c, University of Minnesota.

8. Cleveland, Tim Costo, ss, University of Iowa. 9. Los Angeles, Ronnie Walden, lhp, Blanchard HS, Blanchard, Okla. 10. New York Yankees, Carl Everett, of, Hillsborough HS, Tampa, Fla. 11. Montreal, Shane Andrews, ss, Carlsbad HS, Carlsbad, N.M. 12. Minnesota, Todd Ritchie, rhp, Duncanville HS, Duncanville, Texas. 13. St. Louis, Donovan Osborne, lhp, UNLV.

14. Oakland, (from Milwaukee), Todd Van Poppel, rhp, Martin HS, Arlington, Texas. 15. San Francisco, (from Houston), Adam Hyzdu, of, Moeller HS, Cincinnati. 16. Texas, Daniel Smith, lhp, Creighton. 17. New York Mets, Jeromy Burnitz, of, Oklahoma State. 18. St. Louis, (from Boston), Aaron Holbert, ss, Jordan HS, Long Beach, Calif. 19. San Francisco, (from San Diego), Eric Christopherson, c, San Diego State.

20. Baltimore, Michael Mussina, rhp, Stanford. 21. Houston, (from San Francisco), Tom Nevers, ss, Edina HS, Edina, Minn. 22. Toronto, Steve Karsay, rhp, Christ the King HS, Middle Village, N.Y. 23. Chicago Cubs, Lance Dickson, lhp, University of Arizona. 24. Montreal, (from California), Randell White, of, Jones County HS, Gray, Georgia. 25. San Diego, (from Kansas City), Robbie Beckett, lhp, McCallum HS, Austin, Texas. 26. Oakland, Donald Peters, rhp, College of St. Francis, Ill.

Japan Baseball

Central League

	W	L	T	Pct.	GB
Yomiuri	30	17	0	.638	—
Taiyo	24	18	2	.571	3½
Hanshin	21	24	0	.467	8
Hiroshima	20	23	1	.465	8
Chunichi	20	24	1	.455	8½
Yakult	17	26	0	.395	11

Pacific League

	W	L	T	Pct.	GB
Seibu	30	10	1	.750	—
Orix	26	16	1	.619	5
Nippon Ham	20	21	0	.488	10½
Lotte	15	19	0	.441	12
Kintetsu	18	24	0	.429	13
Daiei	10	29	2	.256	17½

TUESDAY'S RESULTS

Taiyo 3, Yomiuri 2
Hanshin 14, Chunichi 5
Hiroshima 2, Yakult 1
Orix 6, Daiei 5
Kintetsu 7, Nippon Ham 3

BASKETBALL

NBA Conference Finals

EASTERN CONFERENCE
Detroit beat Chicago 4-3
WESTERN CONFERENCE
Portland beat Phoenix 4-2

The Finals

Portland vs. Detroit
Tuesday, June 5
Portland at Detroit
Thursday, June 7
Portland at Detroit
Sunday, June 10
Detroit at Portland
Tuesday, June 12
Detroit at Portland
Thursday, June 14
At Portland, if necessary
Sunday, June 17
At Detroit, if necessary
Tuesday, June 19
At Detroit, if necessary

TENNIS

French Open

TUESDAY'S RESULTS
Men's Singles
Quarterfinal

Andre Agassi (3), U.S., def. Michael Chang (11), U.S., 6-2, 6-1, 4-6, 6-2; Jonas Svensson, Sweden, def. Henri Leconte, France, 3-6, 7-5, 6-3, 6-4

Women's Singles
Quarterfinal

Steffi Graf (1), West Germany, def. Conchita Martinez (9), Spain, 6-1, 6-3; Monica Seles (2), Yugoslavia, def. Manuela Maleeva (6), Switzerland, 3-6, 6-1, 7-5; Jana Novotna (11), Czechoslovakia, def. Katerina Maleeva (8), Bulgaria, 4-6, 6-2, 6-4; Jennifer Capriati, U.S., def. Mary Joe Fernandez (7), U.S., 6-2, 6-4.

CYCLING

Tour of Italy

Results Tuesday after the 19th stage, a 39 kilometer (24-mile) time trial between Gallarate and Sacro Monte, near Varezza.

1. Gianni Bugno, Italy, 58 minutes, four seconds; 2. Marino Lejarreta, Spain, one minute, 28 seconds behind; 3. Luca Gelfi, Italy, 1:22 behind; 4. Claudio Chiappucci, Italy, 1:33 behind; 5. Vladimir Poulnikov, Soviet Union, 1:55 behind; 6. Massimiliano Lelli, Italy, 2:06 behind; 7. Gianluca Pierobon, Italy, 2:11 behind; 8. Pascal Poisson, France, same time; 9. Charly Mottet, France, 2:28 behind; 10. Marco Giovannetti, Italy, 2:27 behind.

Overall Standings

1. Gianni Bugno, Italy, 89 hours, 58 mins, 42 seconds; 2. Charly Mottet, France, six minutes 33 seconds behind; 3. Marco Giovannetti, Italy, 6:40; 4. Vladimir Poulnikov, Soviet Union, 12:25; 5. Federico Echave, Spain, 12:29; 6. Franco Chioccioli, Italy, 12:36; 7. Marino Lejarreta, Spain, 14:31; 8. Flair Vanmov, Soviet Union, 17:02; 9. Massimiliano Lelli, Italy, 17:14; 10. Leonardo Sierra, Venezuela, 19:12.

TRANSACTIONS

BASEBALL
American League

BALTIMORE—Bought contract of Greg Walker, first baseman, from Rochester, International League. Recalled Chris Hoiles, catcher, from Rochester. Optioned Mickey Weston, pitcher, to Rochester. Designated Sam Horn, designated hitter, for assignment.

CHICAGO—Signed Alex Fernandez, pitcher.

CLEVELAND—Called up Jeff Manto, infielder, from Colorado Springs, Pacific Coast League. Signed Kelly Stinnett, catcher; Barry O'Neil and Mike Shirley, outfielders; Miguel Flores, second baseman; and Clarence Brown, pitcher.

MILWAUKEE—Put Bill Wegman, pitcher, on 15-day disabled list.

NEW YORK—Traded Lance McCullers and Clay Parker, pitchers, to Detroit Tigers for Matt Nokes, catcher-designated hitter.

National League

PITTSBURGH—Bought contract of Donn Bilardello, catcher, from Buffalo, American Association. Optioned Randy Kramer, pitcher, to Buffalo.

SAN DIEGO—Activated Jack Clark, first baseman, from 15-day disabled list. Optioned Pat Clements, pitcher, to Las Vegas, Pacific Coast League.

FOOTBALL
National Football League

NEW YORK JETS—Signed Kevin Greene, placekicker, and Bill Rudison, punter.

Canadian Football League

OTTAWA—Signed Mike Philbrick, defensive line.

HOCKEY
National Hockey League

PITTSBURGH—Signed Paul Laus, defenseman, and Mike Needham, right wing, to multiyear contracts.

Weird Twist in America's Cup

By Angus Phillips
Washington Post Service

If politics make strange bedfellows, wait till you hear what the America's Cup could have in store.

Cup sources say two of sailing's fiercest public enemies over the last five years — the cupholder, Dennis Conner of the San Diego Yacht Club, and the New Zealand yacht designer, Bruce Farr — could wind up toasting each other as teammates in a joint 1992 Cup defense effort.

Shocking? You bet. You may remember the news conference after the 1988 Cup debacle in San Diego, when a red-faced Conner turned to the designer of the just-vanquished New Zealand challenger and issued the immortal words:

"Get off the stage, you little (unprintable), you're a loser."

Or you might look further back, to 1986 in Fremantle, Australia, when Conner wondered aloud in public why a fellow like Farr would choose to design a 12-meter (39-foot) Cup entry of fiberglass instead of the standard aluminum, "unless you wanted to cheat." Later, Conner called for an inquiry into the fiberglass hull and urged that core samples be drilled for testing.

The clear target each time was Farr, then and now the world's most successful yacht designer, who reacted with bitter indignation, particularly at the implication that he would cheat.

A native New Zealander now living in Annapolis, Maryland, Farr is the unanimous choice of knowledgeable sailors as the top yacht designer of the 1980s. Even Conner conceded that in an interview last year, saying: "If Joe Montana is the quarterback of the decade, Bruce Farr has to be the yacht designer of the decade. ... Anybody in the world would love to have him design their boat."

Farr has drawn the lines for winners in just about every important big-boat class in the world. The top three finishers in the recently completed Whitbread race were his; the top three in the 1989 Admirals Cup were Farr's; his Longobarda took the '89 maxiboat Worlds.

Now comes his longtime nemesis and once sternest detractor, apparently trying to lure him onto the Dennis Conner team.

Nobody will confirm it for the record and Farr declined to respond to phone inquiries, but sources at the highest levels of international sailing say Conner is wooing Farr to design his entry for the 1992 Cup off San Diego.

Well-placed sources in San Diego confirmed that negotiations were under way with Farr and were at a "sensitive stage."

By virtue of his 10-year residence in the United States, Farr legally could design a Cup contender for either New Zealand or the United States. Cup rules require that a competing boat be designed and built by residents or citizens of the country it represents.

Meanwhile, 20 challengers from 15 nations have announced intentions to come to San Diego to try to take the Cup away. Racing will commence in January 1991 in a new class of 75-foot, ultralight fiberglass sloops.

SIDELINES

Bugno Extends Lead in Tour of Italy

VARESE, Italy (Combined Dispatches) — Gianni Bugno of Italy won the 19th and penultimate stage of the Tour of Italy cycle race Tuesday, finishing one minute, 20 seconds ahead of Marino Lejarreta of Spain in the 39-kilometer (24-mile) individual time trial from Gallarate to Varese.

Bugno finished in 58:04 for his third stage victory and extended his lead in the overall standings to more than six minutes with the final stage to be held in Milan on Wednesday.

Luca Gelfi of Italy was third at 1:22 back and compatriot Claudio Chiappucci was fourth 11 seconds later. *(UPI, AP)*

Flyers Hire New General Manager

PHILADELPHIA (UPI) — Russ Farwell, the general manager of the Seattle Thunderbirds of the Western Hockey League, was hired Tuesday by the Philadelphia Flyers of the National Hockey League.

Farwell, 34, will replace Bob Clarke, who was fired in April after the Flyers failed to make the playoffs for the first time in 18 years.

A Flyers source said Farwell, the first NHL general manager to come from junior hockey since 1967, met with Jay Snider, the Flyers' president, on Tuesday to discuss contract terms.

Wilander Delays Return to Tennis

STOCKHOLM (AP) — Mats Wilander, ranked No. 1 in men's tennis two years ago, said Tuesday that he had postponed his plans for a comeback and would not play at Wimbledon, which begins June 25.

"I have not been able to concentrate on tennis in the past months," Wilander told Swedish national radio. He said he was aiming to return to competition when the Swedish Open starts July 9.

The 25-year-old Swede, who reached the semifinals of the Australian Open in January but has played little since, denied that he had any "serious intentions" to quit tennis. Wilander, a three-time French Open champion, skipped the tournament this year because of the death of his father. He has been struggling to find some motivation since he was ranked No. 1 for four months after beating Ivan Lendl in the 1988 U.S. Open final.

Sabonis Spurns NBA to Stay in Spain

MADRID (AP) — Arvydas Sabonis, the Lithuanian basketball star who had originally intended to play with the Portland Trail Blazers of the National Basketball Association next season, signed a one-year contract extension Tuesday with the Spanish team Forum Filatelico of Valladolid.

Team officials declined to say how much they would pay Sabonis, who helped power the Soviet Olympic squad to a gold medal in 1988.

Sabonis, a 7-foot-3 (2.20-meter) center, originally signed with the Spanish club in June 1989 for $1 million, with most of the money going to sports authorities in the Soviet Union.

For the Record

Humberto Gonzalez of Mexico City successfully defended his World Boxing Council light flyweight championship, knocking out Luis Monzote of Miami at 54 seconds of the third round Monday night. *(AP)*

Kenneth Sims, a New England Patriots defensive end, will be suspended for 30 days without pay and required to seek drug counseling after a packet of cocaine allegedly fell from his wallet during a traffic stop in Austin, Texas. *(AP)*

Greg Norman broke ground Monday on his first venture into golf course architecture in the United States — the Royal Melbourne, a 6,800-yard, par-72 private club near Chicago. Norman is co-designer of the course, which takes its name from a course in Australia. *(UPI)*

Bob Eaks and Danny Edwards have won qualifying rounds for spots in the U.S. Open golf tournament, which will begin Monday at Medinah Country Club near Chicago. *(AP)*

Big 10 + 1: Tossing Around a New Name

The Associated Press

STATE COLLEGE, Pennsylvania — Being part of the Big Ten is worth the scheduling problems it probably will entail, Penn State coaches said after the school was voted into the athletic conference.

"We will do everything possible to be a worthy member of the conference and, hopefully, be ready to compete for the conference championship in 1995," the football coach, Joe Paterno, said.

The Big Ten commissioner, Jim Delany, said in Iowa City, Iowa, that the conference would change its name in the next 60 days but did not elaborate. He said new names had been "tossed around."

Penn State football and basketball is expected to begin competing by the middle of the decade. The school has 22 varsity sports.

The athletic director, Jim Tarman, acknowledged the scheduling problems and asked for patience.

"In the period until full conference integration takes place, certain of our athletic teams and coaches will find compromises are necessary, particularly in sports where in-season, round-robin play is a requirement," Tarman said.

Bruce Parkhill, Penn State's basketball coach, said his team stands to both gain and lose the most from the switch.

"It's a double-edged sword," he said. "Basketball will benefit greatly from the move long-term, but we will also suffer in terms of being an independent for a few years.

"If it runs longer than that, I think we're in for some serious problems."

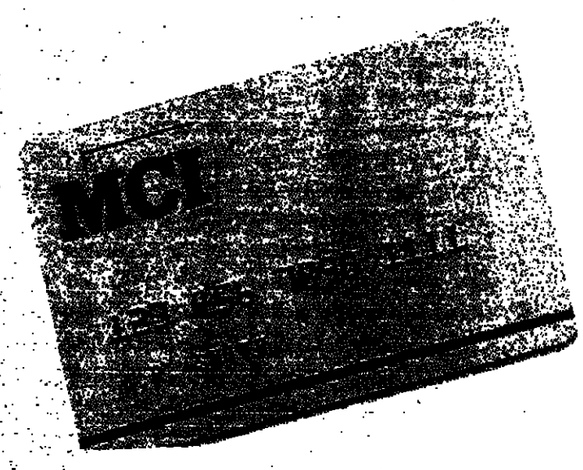
The presidents of the universities that make up the conference agreed on Monday to make Penn State the 11th member of the Big Ten. The Nittany Lions are the first addition to the Midwest-based conference since Michigan State joined in 1949.

The Big Ten university presidents, known as the Council of Ten, agreed informally in December to add Penn State, but made it official after meeting during their annual summer review.

The Conference had been made up of the University of Illinois, the University of Iowa, the University of Minnesota, the University of Wisconsin, Indiana University, the University of Michigan, Michigan State University, Ohio State University, Northwestern University and Purdue University.

Stan Ikenberry of Illinois, the council chairman, said at least seven of the presidents had voted in favor of adding Penn State. He declined to break down the voting and said there had been no "arm twisting."

"You find as chairman of the Council of Ten you don't touch the arms," Ikenberry said.



Avoid being overcharged when you're overseas.

Start using MCI CALL USA℠ and stop paying excessive hotel surcharges. With CALL USA, you'll always save money. One toll-free call connects you instantly to an English-speaking MCI operator who will complete your call anywhere in the U.S. Call collect, or save even more by using your MCI Card* or your local telephone company card.

So next time you're overseas, avoid being overcharged. Use MCI CALL USA instead. For more information, or to order your MCI Card, call us in the U.S. at 1-800-888-0800.

MCI CALL USA℠

Australia	0014-881-100	Guam	950-1022
Bahrain	800-002	Hong Kong	008-1121
Belgium	11-00-12	Italy	172-1022†
Bermuda	1-800-623-0484	Japan	0039-121‡
Brazil	000-8012	Netherlands	06*-022-91-22
Chile	00*-0316	Singapore	800-0012
Colombia	980-16-0001	Sweden	020-795-922
Denmark	8001-0022	Switzerland	046-05-0222
Finland	9800-102-80	Taiwan-Special Airport Phones**	
France	19*-00-19	United Kingdom	0800-89-0222
Greece	00-800-1211		

To get a free MCI Card* in the US, call 1-800-888-0800.

*Local access code **Taoyuan & Kaohsiung Airports †Available at most major cities. ‡From most phones.

OBSERVER

Busy, Romantically So

By Russell Baker

NEW YORK — One thing Americans have in excess is idle time, but they hate to admit it.

The other night, for instance: I was settling down to watch a baseball game on television and saw a novelist named Jane Leavy.

She had written a novel titled "Squeeze Play," about a girl who grows up to be a sportswriter, so they showed her on the field during the dead time between batting practice and the first pitch, and the interviewer, hefting the book, said it was mighty thick, almost 300 pages long.

Wasn't it discouraging, he went on, writing a book so vast when you thought maybe nobody would ever read it because everybody was so pressed for time these days? Who had time anymore to read a book 300 pages long?

I wanted to shout at him. "Great Moloch, evil Baal and little fishes, man!" I wanted to shout. "Aren't you ashamed to ask that question in front of a huge audience that's about to spend three hours watching a televised baseball game?"

□

Since the interviewer was a TV baseball talker, he may actually believe that millions of people killing three hours on TV baseball are doing something urgent. Being in the writing business, I sympathize. In my view, three people spending 90 seconds to read one of my exudations are doing something absolutely vital, never mind if millions think they're wasting time.

Judging from the astonishing statistics on how many hours the typical person now spends watching TV, it seems obvious that Americans have tons of idle time on their hands. Yet popular mythology assures us there simply aren't enough hours in the day. We are forever being warned that our busy, busy lives are so filled with pressures to hurry up that we are killing ourselves. No time to eat the sponsor's good, yummy, healthy product that could save our lives. No time to get that life-saving mammogram. No time to tend to that awful blood pressure.

This is a very romantic way to think of ourselves. It's like clapping yourself on the back for leading such a full, rich and vigorous life. I enjoy the romance of it as much as the next man.

Well, not quite as much as the next man. Glancing out the window, I just saw him weaving through traffic with a steering wheel in one hand and a telephone in the other. To him, time is so precious he will risk his life, as well as yours, so that no moment of it may pass unbenighted by telephonic blather.

□

People who trade in the printed word are getting positively morose about the suspicion that Americans are reading less than they used to. Whether the suspicion is justifiable is hard to say, but what's interesting here is the apparent determination of book and newspaper people to talk themselves into a mental depression.

Newspaper people worry publicly about studies showing young people are not as interested in reading the papers as young people used to be.

Book people, spoiled by the big easy bucks of the Reagan bull-market years, are talking hard times because sales have not held to the abnormal pace they'd become accustomed to.

On both sides of the business you constantly hear that Americans are so busy they no longer have time for something as musty and old-fashioned as print. Though demonstrable nonsense, this idea has been repeated so often that it is now in the air, like pollen.

So, not surprisingly, we find the TV baseball fellow asking the novelist if she really thinks anybody has time to read — gulp! — almost 300 pages.

It isn't lack of time that keeps people from reading. It's lack of interest in the subjects newspapers and books write about.

When the subject interests the public, it will buy books by the mile. Witness the sale of "The Bonfire of the Vanities," Tom Wolfe's Savonarola vision of New York as urban nightmare. That fewer young people read newspapers tells us only that young people today aren't as interested in the world as young people used to be.

Or maybe that the world itself is not as interesting as it used to be. This would be understandable. It's hard to get excited about a world so leisurely that millions can pass three hours of an evening watching electronic images of small figures romping in green fields.

New York Times Service

LP Hunter Looks For 'Shaded Dogs'

By Alan Furst
International Herald Tribune

"THEY didn't know what they had." Harvey Gilman is talking about the studio engineers who recorded classical music LPs in the late 1950s. "The tracking equipment at the time couldn't reproduce what was actually encoded in the grooves. But those were, God bless 'em, great engineers."

Maybe they didn't know what they had, but then Gilman didn't know what he had. After the records — of Antal Dorati, Charles Munch, Pierre Monteux, the conductors who led the great symphony orchestras of that era — were pressed and packaged, they were shipped off to stores such as New York's Sam Goody's where, working his way through Brooklyn College, Harvey Gilman sold them. A good job for somebody with a passion for classical music, but that was about it. Gilman had no idea that, 30 years later, he'd be selling the same records.

Working out of his apartment in Manhattan, Gilman runs a business called Rediscoveries — with the "disc" in the name circled — a finder's service and source for rare, therefore collectible, classical LPs (long-playing records). Always on vinyl, never on compact disc. Gilman, and the audiophiles and record collectors he serves, are very intense on that subject. "One analogy that's made," says Gilman, "is that CD preserves the music, all right, just like formaldehyde preserves the specimen: i.e. dead — but it might last forever. Of course," he adds, "we're only talking about a very, very small percentage of the listeners. For the great majority of people, CD is in truth the best thing they've ever heard."

Harvey Gilman grew up in the Bay Ridge section of Brooklyn, where his father owned a grocery store. Music was to be his consolation, not his profession. After college came graduate school, then, brand-new Ph.D. in English literature in hand, he went off to join the English department at the University of Chicago. Six years later, he was gone; not offered tenure. "Kent State, Bobby Kennedy, Martin Luther King," he says. "I saw myself in the '60s as a teacher, not somebody pounding out scholarly articles for publication. I was an idealist." By 1974, not having published, he perished. Friends on the U. of C. faculty evaporated.

Gilman continued to teach, here and there in the Chicago City College system, but in 1982 he gave up on it. After 14 years in the classroom he took a job in advertising sales, and this soon led him back where he'd been — selling magazine ad space to record companies. Then he was offered a job as Eastern regional sales manager for a small audiophile record company, Mobile Fidelity Sound Lab. This company issued recordings pressed on high-quality vinyl — virgin vinyl, not the recycled product, and a hundred grams of it in every LP.

Moving to New York, Gilman worked as a concert agent, booking the pianist Eugene Istomin and the soprano Jessye Norman. He led opera tours to Europe. In short, he used his knowledge of the world of classical music to get along as best he could.

Meanwhile, in search of records to listen to, he found himself haunting stores where used LPs were sold. For Gilman, the quality of the commercial LP had declined: less and less vinyl, poorer and poorer sound, real talent brushed aside by media superstars. Most classical music buyers did not share his opinion, but it flourished among "collectors, aficionados, people who really loved the stuff."

There was something of a regular crowd that hung out by the used-record bins in New York — genial, effusive people who struck up conversations about the music and the musicians. When Gilman was between jobs he'd often cannibalize his own collection and sell a few records to fellow searchers he'd run into at the stores. "They wanted first pressings," Gilman says. "Or they were hungry for artists whose records had not been reissued, like Wilhelm Furtwängler. Or they were audiophiles and they wanted records that sounded better, on high-end equipment, than CDs or reissues." name and telephone number got passed around. He'd get calls from people he didn't know. Then came letters from Germany, Malaysia, all over the place.

In 1988 he was in Venice, on vacation, standing in line to buy a ticket for a Donizetti opera, and he spent the hours worrying about what was going on in New York during his absence. "It came to me that I wasn't worrying about my official job — I was concerned about my record customers. All of a sudden I realized I was in business."

Gilman's clients tend to fall into two distinct categories: audiophiles, and collectors. Audiophiles are mainly successful business and professional people whose great passion is stereo equipment. They are the ones with the $100,000 sound systems guaranteed to retrieve every subtlety and nuance in a piece of recorded music. "An audiophile," says Gilman, "is somebody whose speaker cables cost more than your entire stereo." This is the thin edge of the high end: the Versa-Dynamics turntable with cartridge (the Grasshopper) handbuilt by Van de Huls. The Mark Levinson amp, the Wilson Audio speakers (the Watts) with their sub-woofers (the Puppies), which pick up the very lowest frequencies — or the B&W speakers favored by record industry executives.

The LPs that audiophiles search out are known as "Shaded Dogs" — an RCA Living Stereo trademark in which Nipper, that's the dog with an ear to the record player, appears against a dark background. Another brand commonly sought is Mercury's Living Presence Stereo label. In fact, according to Gilman, the most wanted classical record in the world today is a Mercury collection of light classics with a Spanish flavor called "Hi-Fi a la Española," including a version of "Malagueña." Another audiophile favorite is a record which, on its initial release, was recalled. RCA's The Pines and the Fountains of Rome, by Respighi, had such powerful dynamics that the needles used in the 1950s actually jumped out of the grooves.

The collectors fall into various subcategories. Japanese collectors, for example, tend to want rare LPs, especially monophonic recordings on Columbia and Blue Label, while the most favored artists are the violinist Joseph Szigeti, and Walter Barylli and His Quartet. There are collectors who concentrate on album covers, in mint or near-mint condition. "There are people who collect records," says Gilman, "who don't even have a stereo to play them on."

A majority of the collectors, however, are after what the studio engineers caught on vinyl back in the '50s: Jascha Heifetz with Fritz Reiner and the Chicago Symphony Orchestra, Munch and the Boston Symphony, Monteux and the London Symphony. In those days, the engineer simply hung a three-way microphone over the conductor's head, then mixed the three tracks down to two. Simple — but this is one of those instances where the goddess of perfection has hidden behind what seems in retrospect to have been technical limitations.

Because two things happened: First, they recorded what the conductor heard, which was what the conductor demanded of the orchestra. If they'd been able to mike every instrument they might have done so, and mixed the result on a multitrack board. But they couldn't do that and so they recorded, for example, the aesthetic of Charles Munch, his reading of that particular piece of music.

And they recorded that music on high-quality vinyl, a preferable medium in the view of Harvey Gilman and the audiophiles, recorded what happened that day, with no digital equipment to change the music, no way to smooth it out and make it "better." And recorded more of it, shadings and subtitles, than could even be heard at the time. "It's like buried treasure," says Gilman. "It just sat there all those years, waiting to be found."

David Regen
Hunter Gilman with one of his finds.

PEOPLE

Irving Berlin's Legacy Opened to Wider Use

The administration of **Irving Berlin**'s legacy has been taken over by the Rodgers and Hammerstein Organization, the songwriter's family has announced. The agreement clears the way for the serious exploration of his unpublished work, for the preparation of an authorized biography and for the publication of songbooks. It could also conceivably double the $10 million annual revenues of the organization, which serves the estates of **Richard Rodgers**, **Oscar Hammerstein II** and **Lorenz Hart**.

□

Kurt Masur, the East German conductor who is to be music director of the New York Philharmonic in 1992, has returned to conducting after two weeks under observation at a heart clinic in West Germany. Masur, 62, was hospitalized after complaining of chest pains. . . . Meanwhile the pop star **Michael Jackson** is ailing. The singer, 31, is in the same Santa Monica, California, hospital as **Elizabeth Taylor**; he is being tested after suffering chest pains. On Tuesday he received get-well wishes from **George Bush**. Brother **Jermaine** paid a visit, and sister **LaToya** sent a dozen black roses.

□

After presiding over the Whitney Museum of American Art during its most turbulent period, **William S. Woodside** has unexpectedly said that he will step down next week. The New York museum has been in turmoil since the end of last year, when its director, **Thomas N. Armstrong III**, was asked, and refused, to resign. Armstrong was fired in March. Among the reported reasons: the failure of the museum's proposed expansion and unhappiness with Armstrong's leadership of the curators.

□

A dozen Chinese fans were fined for jumping out of their seats and cheering loudly at rock concerts given in Beijing recently by **Natalia**, the "Soviet Madonna," a Chinese paper reported Tuesday. The concert was interrupted several times because of disputes between fans and security forces, it said. Several thousand spectators jeered at police who sought to remove one worked-up spectator from the second concert, shouting, "Leave him alone, leave him alone!"

TODAY'S
BUSINESS MESSAGE CENTER
Appears on page 8

INTERNATIONAL CLASSIFIED

PERSONALS

CONGRATULATIONS TO DIDIER & LAURENCE on the occasion of the birth of their son HUGO BRUN BORN: 03/06/90 3.5 KILOS. FROM YOUR FRIENDS AT THE TRIB

SUMMER RENTALS

FRENCH PROVINCES

CAP DE NICE, luxury flat in chateau, 140sqm, sleeps 6+, superb sea view, parking, big terrace. June, Sept F4500 /wk. July, Aug. F6000/wk. 33731071

LUXURY VILLAS Cote d'Azur, Cannes area, 2, 3, 4 & 5 bedrooms, pools, maids. All dates. Paris (1) 40.50.11.00.

PARIS & SUBURBS

LUXURIOUS STUDIO, 16TH 55 sq.m., from summer months, fully equipped, F8,000/month, charges included, caution F10,000. Tel: (1) 45242688.

ANNOUNCEMENTS

FREE INFORMATION SESSIONS IN PARIS ON INT'L TRADE LAW

The Institute for Paralegal Studies at The American University of Paris prepares you to work as a legal assistant in Europe or the U.S. Specialize in International Trade Law & EEC Law. Day or evening classes, all taught in English by qualified attorneys.

F FREE INFORMATION SESSIONS Thurs., June 7 at 18h30pm Sat., June 9 at 10h.00am To reserve seating & for a free brochure, write or call The American University of Paris, 34, Av de New York, 75116 Paris, France. Tel: (33-1) 47.20.44.99 Fax: (33-1) 47.20.45.64

MILA SCHÖN. The most refined of all ties, in ZURICH exclusively at - WEINBERG's - leading men's store - 13, Bahnhofstr. 01-211 29 50

PARIS FICTION WRITERS weekly support group for serious writers with work in progress. Reply Box 1626, I.H.T., 92521 Neuilly Cedex, France.

ANNOUNCEMENTS

TO OUR READERS VISITING FROM THE U.S.A.

THE IHT IS NOW AVAILABLE IN MANY U.S. CITIES ON DATE OF ISSUE

Now printed by satellite transmission in New York the International Herald Tribune offers same-day home or office delivery in Manhattan, most areas of Boston, Houston, Los Angeles, Miami, Philadelphia, San Francisco and Washington D.C.

Subscription copies are now flown directly to Atlanta, Chicago, Denver and Seattle for speedy mail delivery.

In the U.S.A., call TOLL FREE 1-800-882-2884

In New York, call (212) 752-3890

or write International Herald Tribune 850 Third Avenue New York, N.Y. 10022 Telex 427 175 Fax (212) 755-8785

IF ANYONE HAS INFORMATION on the whereabouts of crystal sculptures stolen from a van in the 11th arrondissement on Paris on May 31st, please contact Box 1670, I.H.T., 92521 Neuilly Cedex, France.

ANNOUNCEMENTS

VIENNA, AUSTRIA. Tel: 713-3374. Are you sad or worried? Lonely or depressed? Are you despairing or suicidal? It helps to talk about it. Phone BEFRIENDERS in total confidence. Mon.-Fri. 9:30am-1:30pm and every day 6:30pm-10:30pm.

WIMBLEDON TICKETS NOW QUEENS, PHANTOM, LES MIS, MISS SAIGON, ALL LONDON SHOWS. BUCKINGHAM ENTERTAINMENTS 071 497 0503, 081 674 5797.

INTERNATIONAL AVATAR course in Amsterdam July 1-7. A course in success free leadership handling stress and building productive support in teams. Tuition $2000. Information Avatar Center, P.O. Box 427, 1000 AK Amsterdam. Tel: (31) 20-385012.

ALCOHOLICS ANONYMOUS English speaking meetings daily. Tel: PARIS 46 34 59 65 or ROME 678 0320.

FRENCH OPEN TICKETS excellent seats for all rounds including finals. Mike's Tickets Paris (1) 42861085/46800125

TRAVEL ADVISORY

HOTEL ESTORIL-SOL ★★★★★ PARQUE PALMELA - CASCAIS PORTUGAL

Tel: 351-1-2840363. Fax: 351-1-282280 Tlx: 15102

Overlooking the lovely Bay of Cascais, about 30 kms. away from Lisbon, featuring a vast range of amenities, including salt water swimming pool, health club, panoramic restaurant, grill and meeting rooms up to 1200 people.

MOVING

1992 - NOW! interdean INTERNATIONAL MOVERS FOR A FREE ESTIMATE CALL PARIS (1) 39569000 NICE COTE D'AZUR 93742121

REAL ESTATE FOR SALE

FRENCH PROVINCES

VILLEFRANCHE SUMPTUOUS VILLA for sale, with panoramic view of the bay from Nice to the Esterel, composed of a 100 sq.m. reception, fully equipped kitchen, master bedroom with dressing and bathroom (jacuzzi), 5 bedrooms, 5 bathrooms, 5-car garage, swimming pool, large terraces. Price level justified.

AGEDI 26 bis, Bd Princesse Charlotte MC 98000 MONACO Tel: (33) 93.50.66.00. Telex: 479417 MC Fax (33) 93.50.19.42 (Agence Sud Azur)

REPOSSESSION OF COLLATERAL Finance Company sells CHARACTER HOUSE 7 rooms on 1,250 sq.m. landscaped estate at COUDRECIEUX (72) 26 km A11 highway exit (LA FERTE BERNARD, 1½ hr from Paris TGV close by) F600,000 negotiable (+ Notary fees) For appointment phone S.N.P.S. (33) 43 72 95 72

HOTEL, BAR, RESTAURANT for sale. 100 place settings, 10 bedrooms, 7000 sq.m. of land, near Dordogne, can be fitted out as holiday resort. Write to: J. MERLE, Moulin-Abadiol, 19120 Beaulieu, France.

NEAR NEMOURS. 18th century chateau in 20 ha. park, 700 sq.m. living space + beautiful 250 sq.m. independent house. F7M. (1) 43 54 25 70.

REAL ESTATE FOR SALE

GREAT BRITAIN

MAYFAIR Exquisite 2 bedroom flat in a luxurious portered building next to the Grosvenor House Hotel-one of the best locations in Mayfair. Excellent investment. Lease 112 years. Price £369,000. Tel: 071 409 3469.

PARIS & SUBURBS

GOLDEN TRIANGLE PARIS 16TH Superb Renovation 6 brand new Luxury Apartments 2 to 5 bedrooms, parking spaces, maids' rooms Selling Agent JOHN ARTHUR & TIFFEN Tel: (1) 45.62.04.66 Fax (1) 45.63.55.54 a development by SOTEAFIM

NEUILLY BOIS Modern building, beautiful studio-dining corner, with NICE PRIVATE GARDEN, refined interior, carpets, charm & calm. Sold under value due to departure: FF 1,550,000. TEL: (1) 40 08 11 09.

17th TERNES Ravishing apartment, double living + bedroom + large kitchen. Calm, sunny. F2,700,000. Possibility maid's room. Saint Pierre (1) 45 63 11 88.

18th BUTTE MONTMARTRE 6 rooms on 3 levels with terraces giving on garden, 5 bedrooms, calm, sunny. F3,400,000. IMMOBILIA 42 54 71 95.

ALMA-MONTAIGNE Double living, bedroom, equipped kitchen, bath, excellent condition. Upper floor, lift. F2,950,000. Tel: 43 54 96 89

16th ON AVE PAUL DOUMER. Freestone building, upper floor, double exposure, living + bedroom + child's room, equipped kitchen, bath, all comforts. Ideal pied-à-terre. Perfect condition. 45 04 23 15.

NEAR THE QUAIS. Between street & lovely courtyard, 17th century building, charming 3 rooms, calm. F2.5M. SERGE KAYSER (1) 43 29 60 60. Telex 210 311 F 321

IN FRONT OF SEINE Superb studio 40 sq.m., balcony, cellar, parking. F 950,000. Residence Bellerive. Tel: Paris (1) 47 78 75 43

HEART OF MARAIS, 100 sq.m. 4-room apartment, clear, facing south, perfect condition. F 3,950,000. Tel: (1) 42.71.38.90 or 42.22.10.04.

16TH: NEAR ETOILE/KLEBER, superb location 60 sq.m. + 15 sq.m. terrace, last floor, full sun, parking. Excellent investment. Tel: 33-1-47 27 33 20

NEAR OPERA Big 2 rooms, luxurious, 4th floor, south facing, charming. F2,300,000. ASM (1) 48246366.

REAL ESTATE TO RENT/SHARE

GREAT BRITAIN

LONDON. FLATS AND HOUSES TO AMERICAN STANDARDS. Consult PKL. For Chelsea Tel: (01) 352 8111. For Regents Park Tel: (01) 586 9882. For Holland Park Tel: (01) 727 2233 or Fax: (01) 351 1608.

KNIGHTSBRIDGE £68 per night Luxury serviced apartments, beside Harrods. Kensington flats £33/night. Oxbridge apartments Tel:835-1611 Fax:3730036.

LUXURIOUS APARTMENTS CENTRAL London. Short or long term let. From £500 per week. Tel 071 266 2492 or 0831 418008.

ITALY

ASSISI. 2 bedroom flat in the center of the town, bathroom, kitchen possibility. Itl.U 25,000 per person. Tel: (39-75) 812625

PARIS AREA FURNISHED

74 CHAMPS ELYSEES LE CLARIDGE FOR 1 WEEK OR MORE high class studio, 2 or 3-room apartments. FULLY EQUIPPED IMMEDIATE RESERVATIONS Tel: (1) 43 59 67 97

REAL ESTATE TO RENT/SHARE

PARIS AREA FURNISHED

Rent a FLAT or an OFFICE in Paris. By day or more With all possible hotel services Housekeeping, room service...etc Studio up to 5 rooms, FLATOTEL TOWER on the River Seine, right beside the Eiffel Tower. FLATOTEL EXPO a few meters from the exhibition center Porte de Versailles. For more information Call (1) 45 77 05 55

AGENCE CHAMPS ELYSEES 11, rue du Colisee, Paris 8th Renting from studios to 5 rooms Residential areas. Long or short term. TEL: (1) 42.25.32.25

HENRI MARTIN High class, 6th floor, sun, balcony, living, dining, 1 bed., 1 bath., 2 WC's, equipped kitchen, parking in neighbourhood, antique furniture. F15,000 charges included. Tel: (1) 45 03 33 06.

PARIS BIENVENUE. Furnished studios & apartments in central Paris, nightly, weekly, monthly. Chauffeur available to & from airport. (1) 47 53 80 81.

HIGH CLASS furnished apartments from 3 months to 3 years - best areas. High quality and fully equipped. TEL: Paris (1) 47 53 86 38. FAX: 45 51 75 77.

ST MANDE, Bois de Vincennes 2/3 rooms, class, calm, bright, all comforts, parking, F9,200 charges included. GRISS HAUSSMANN (1) 45 22 85 86.

14TH, PORTE VANVES Big 3 rooms, bright, calm, all comforts, parking. F7,900 charges included. GRISS HAUSSMANN (1) 45 22 85 86

BROCHANT 2 rooms, newly redone, all comforts, F4,350 net. MARAIS, small studio, newly redone, F2,400 net. Tel: Paris (1) 45 00 21 28.

PENTHOUSE, AV MONTAIGNE Very high class. Price - very high. Please telephone: Paris (1) 42 66 10 05.

METRO VAUGIRARD Owner, 45 sq.m., new, clean, sunny, impeccable, F4,900. Short term. Tel: (1) 45.32.59.93.

16TH, PARIS Owner. Luxurious, long term, living, bed, kitchen, bath, loggia, F6,500 + charges. Tel: (1) 46402324.

7TH, QUAI D'ORSAY Quiet and luxurious studio F4,900 + charges, 2 beds. Tel: (1) 45550800. (meal time).

16th, IENA Utmost comfort living bedroom equipped kitchen bath balcony full security No Agents 45276710

6TH, RUE DE SEINE adorable studio, kitchen + bath, well equipped, quiet. F5,000. Tel: (1) 47 20 37 99.

4TH, MARAIS stunning large living, 2 bedrooms, fireplace, beams, perfect condition, quiet. F8,500. (1) 47203799.

8TH, MADELEINE Studio all comforts, calm, bright, F4,350 charges included. GRISS HAUSSMANN (1) 45 22 85 86.

MARLY LE ROI (78), charming 2 level villa, 4 bedrooms, garden, garage, calm. F14,700. Tel (1) 43 80 40 33

ALESIA, 3-ROOM APARTMENT. New, bright, all comforts. Price F7,200. Tel: 47 55 95 35.

PARIS AREA UNFURNISHED

TROCADERO - TOP FLOOR Luxurious 200 sq.m. flat, 4 bedrooms, + maids room. F39,000. CLAUDE PASTOR (1) 42936050. (Other rentals available).

6th, DUROC pleasant 2-room flat, calm, very light, 5th floor, no lift. F4,500. Tel (1) 4227 8616 after 8pm

16th IENA. Beautiful large double living, 2 bedrooms, 2 baths, equipped kitchen, sunny. F17,000. Tel: 47203799

EXELMANS, 3 bedrooms, reception, 2 parkings. F18,500. Tel: 46 33 47 23 / 48 87 71 00.

ODEON. Living room + 4 bedrooms, character. Price F15,000/month. Tel: (1) 42 56 18 67.

EMPLOYMENT

GENERAL POSITIONS AVAILABLE

URGENT. Seeking agents to sell real estate program in the Gulf of St. Tropez area. Write Havas 8 Cannes 9861.

DOMESTIC POSITIONS WANTED

MALE seeks baby sitting/house keeping position, English speaking, little French, education. Tel Paris (1) 45 72 51 97

COUPLE OR EACH SEPARATELY seek domestic job, 5 yrs in diplomatic family. Valid USA visa. Paris 49 95 95 53.

EMPLOYMENT

SECRETARIAL POSITIONS AVAILABLE

THE INT'L HERALD TRIBUNE is looking for a BILINGUAL PART-TIME SECRETARY (with some flexibility)

- Knowledge of Fax, telex systems and data processing
- Valid working papers
- Free immediately

Please address letter and resume to: Bernadette Jeanroy International Herald Tribune, 181, Avenue Charles de Gaulle, 92521 Neuilly Cedex

HEALTH/MEDICAL SERVICES

CHINA'S 101 ZHANGGUANG Perhaps the world's most efficient hair restorer! For this lotion, inventor Doctor Zhao Zhangguang, won 3 gold medals and first prizes at international inventors fairs: Brussels 1987, Geneva 1988 and Paris 1989 ! Your chance v/s baldness available in Europe with SINOS BUSINESS PROMOTION 18A, Avenue du Bouchet CH-1209 Geneva-Switzerland Phone : 004122 734 6941 or Fax : 004122 734 4911

CAPITAL DIAGNOSTIC CENTRE PLC at 136 Harley Street, London, W1, Provides a comprehensive executive health programme for corporate clients and health conscious members of the public. The programme is run by an American trained senior physician who will provide continuing care if needed. Modern and sophisticated diagnostic equipment is available on site, operated by highly qualified technical staff, supervised by renowned and experienced consultants. For further information please contact UK 071 224 0943

LEGAL SERVICES

ATTORNEY AT LAW (CALIFORNIA). Professional legal services in int'l business + tax incl. U.S. tax planning + preparation. LLM., Tax + business, Kevin MOORE, Salzburg, Austria. Tel: (0662) 892011, Fax: 849202.

QUICK DIVORCE ATTORNEY legal service Karlsruherstr. 120, 6900 Heidelberg. Tel: (49) 62213280.

DOMINICAN DIVORCE SINCE 1972. Attorney, PO Box 66423, Washington, D.C. 20035 USA. High references.

Guttmann & Marcovici Ltd. Fischhof 3/4; A-1010 Vienna-Austria. We publish international investement periodicals like FUTURE TRENDS, AUSTRIA STOCKLETTER and THE EUROPEAN INVESTOR'S WEEKLY. If you are an expert on your lokal stock exchange in Amsterdam, Milan, Monaco, Paris, Stockholm or Zurich, please contact us. We offer a farrange of possible partnerships. As editor or chief executive of a new product we desing and realise together.

SERVICES

FRENCH WOMAN English speaking, restaurant experience, wishes to cook for your dinners, little parties, any kind of suggestions. Call meal time, or after 9.30 pm. (1) 48 78 16 84.

WINES & SPIRITS

GRANDS CRUS DE BORDEAUX 1989 PRIMEURS, be on our mailing list, also full price list for older vintages. DIVINORD 10 rue Merice, F-92110 Clichy (1) 47303056 Fax (1) 47379420

LOW COST FLIGHTS

WORLDWIDE scheduled departure at the lowest ever discount economy airfare. Credit cards possible. Tel Paris: 42 89 10 81 or Fax: 42 56 25 82

LOW COST FLIGHTS

ACCESS VOYAGES

	One Way	Round Trip
New York	F1295	F2395
Los Angeles	F1895	F3590
Miami	F1695	F3190
Montreal	F1000	F1890
Vancouver	F2250	F4195
Rio de Janeiro	F3195	F4995
Australia	F4510	F7990
Japan	F4195	F7595
Caribbean	F1480	F2960

and more destinations ... Discount on 1st & business class Rates subject to modifications Restrictions may apply Tel: (1) 40.13.02.02 & 42.21.46.94 Fax 45 08 83 35 6 rue Pierre Lescot, 75001 Paris Metro - RER Chatelet Les Halles (Lic. 175.111)...and also ACCESS IN LYONS Tour Credit Lyonnais, 129 rue Servient 69003 Lyons. Tel: (16) 78 63 67 77 Book now by phone with credit card

HOTELS

GREAT BRITAIN

THE EXECUTIVE HOTEL 57 Pont Street, Knightsbridge London SW1X 0BD Tel: 581 2424 Fax: 589 9456 Telex: 941 3498 EXECUT G Elegance, privacy and exceptional value in one of the world's most fashionable neighbourhoods. Buffet style English breakfast included. Single £54.95 + VAT Double/Twin £79.95 + VAT

Page 15 FOR MORE CLASSIFIEDS

Place Your Classified Ad Quickly and Easily in the INTERNATIONAL HERALD TRIBUNE

By Phone: Call your local IHT representative with your text. You will be informed of the cost immediately, and once prepayment is made your ad will appear within 48 hours.
There are 25 letters, signs and spaces in the first line and 36 in the following lines. Minimum space is 3 lines. No abbreviations accepted.
Credit Cards: American Express, Diner's Club, Eurocard, Master Card, Access and Visa.

HEAD OFFICE

Paris: (For classified only): (1) 46 37 93 85, Tx.: 613595, Fx.: 46379370.

EUROPE

Andorra: 21365 - 21614. Fax: 61592.
Amsterdam: (020) 730 757. Fax: (020) 73 76 27.
Athens: 653-5246. Tx.: 218344, Fx.: 7249508.
Bergen (Norway): (05) 913070.
Brussels: 343-1899, 343-1914.
Copenhagen: (45) 31 42 93 25.
Dublin: 797600.
Edinburgh: 5573295.
Frankfurt: (069) 72-67-55. Tx.: 416721, Fx.: 727310.
Helsinki: 647412.
Istanbul: 1494509. Tx.: 26388 ODVI TR.
Lausanne: (21) 28-30-21. Fx.: (21) 28-30-91.
Lisbon: (351-1) 247 72 93. Tx.: 66885 INTERO P. Fx.: 2477352.
London: (71) 836-4802. Tx.: 262009, Fx.: 2402254.
Madrid: 555-3306/555-2891.
Milano: 5462573.
Stockholm: (08) 7172205. Fx.: (08) 7174611.
Tel Aviv: 03-455 559. Fx.: 972-3-5468168.
Vienna: Contact Frankfurt.

NORTH AMERICA

New York: (212) 752 3890. Toll free: (800) 572 7212. Tx.: 427 175. Fax: 755 8785.
Chicago: (312) 751-3477. Fx: (312) 751-2731 Toll free: (800) 535-6208.
Florida: (407) 869-8338, Fax: (407) 869-0683. Toll free: (800) 442-3216.
Houston: (713) 627-9930. Tx.: 910-881-6296. Fx.: 713-627-9191. Toll free: 1-800-526-7857.
Los Angeles: (213) 850-8339. Tx.: 650 311 7639. Fx.: 2138518537. Toll free: (800) 848-4739.
Toronto: (416) 585-5485. Tx.: 06-219629. Fx.: 416 5855275. Toll free: (800) 387-9012.
Honolulu: (808) 735-9188 Fax: (808) 737-1426

AFRICA

Tunis: 710 797.

SOUTHERN AFRICA

Bryanston: 706 14 08.

LATIN AMERICA

Bogota: 236 9747 - 256 6096.
Buenos Aires: 313 33 31
Caribbean: based in Florida. Tel.: (407) 869-8338. Fx: (407) 869-0683.
Costa Rica: (506) 240642. Tx.: 1050 RACSA.
Guayaquil: 32 81 81/325248. Tx.: 3196.
La Paz (Bolivia): (00591-2) 359842/358130. Fx: (00591-2) 358293. Tx: 3252 (TESTERBV).
Lima: 417 852.
Mexico: 535 31 64.
Panama: 69 09 75.

MIDDLE EAST

Amman: 62 44 30.
Bahrain: 270741.
Beirut: 341 457/8/9.
Cairo: 3499838.
Doha: 416535.
Dubai: 224161.
Kuwait: 252 3485.
Oman: 708049.
Sana'a: 272672.

FAR EAST

Hong Kong: 861 0616.
Bangkok: 258 32 44.
Bombay: 413 73 96.
Jakarta: 586 077.
Karachi: 526 901.
Katmandu: 221-576.
Manila: 817 07 49.
Seoul: 734 76 11.
Singapore: 223 64 78/9.
Taiwan: 752 44 25/9.
Tokyo: 504-1925.

AUSTRALIA

Middle Park: (03) 696 02 88.

NEW ZEALAND

Auckland: 775 120.

AUTOMOBILE MARKET

AUTOMOBILES

FERRARI, LAMBORGHINI, Rolls Royce, Bently, Corvette ZR 1, new & used for immediate delivery. We are constantly looking to buy cars of the type we sell. Contex Gmbh, Hannover Tel: (0) 5136-2011 Fax: 05136-84214 West Germany

FERRARI 328 GTB 1988. Mint condition, 9,000 kms, red with black interior. Swiss plates. SFr.180,000. Switz. +41.22/66 39 15. Fax: 66 28 18

FERRARI F40, NEW 0 kms., Swiss plates. Price: FF 6,000,000. Tel: evenings or leave message: (33) 93.39.81.88.

SILVER STRETCH MERCEDES, model 280 with jump seats, automatic shift, radio, 1978, only 32,000 kms. Private owner never changed hands. Tel: 45.48.23.71 Paris, 9am - 6pm.

1967 MUSTANG CONVERTABLE white/black leather interior. 400 original miles, perfect condition, collector's item. F200,000 negotiable. Please tel: Arnaud, (1) 47 45 22 47.

ROLLS ROYCE - Corniche convertible. Model 1985, perfect throughout, in Oxford blue, magnolia interior. Monaco plates. F900,000. Tel: (1) 43336030

FOR SALE Ferrari 275 GTB, 1965 Red, spoke-wheels, interior beige, in excellent condition! Certificate of manufacture, original service book and import certificate. Interested parties please contact: Box D338, I.H.T., 181 Ave. Ch.-de-Gaulle, 92521 Neuilly Cedex. Price offer in U.S. dollars.

HUGHES Motor Co. Ltd. Ferrari-Porsche-Lamborghini Mercedes-BMW-Rolls Royce Jaguar-Lotus-Bentley We have specialised for 15 years in the sale of these vehicles. We have a constantly changing stock of Left & Right hand drive cars both new and used. Tax Free Sales-Shipping-Insurance 270 ASHLEY ROAD, POOLE. ENGLAND TEL: 202-744643 FAX: 202-721818

AUTOMOBILES

1979 DE TOMASO PANTERA red/beige leather interior. Collector's item, excellent condition. F380,000. Please tel: (1) 47 66 22 60.

1977 CORVETTE T-TOP, black, excellent condition, 68,000 miles. Price: FF 189,000. France 44.54.06.55.

FOR SALE F40 new red, air conditioned. Syncro gear box. Price DM1,85 million. Fax: (343) 4125996

1971 FERRARI 246 GT, F975,000 Tel: Monaco 9390 3049 Fax 9350 7316

AUTO SHIPPING

TRANSCAR 17 av de Friedland, 75008 Paris. Tel 4225 6444. Nice 9321 3550. Antwerp 233 9985. Cannes 9339 4344

AUTOS TAX FREE

TRANSCO Tax free cars Sales - shipping - insurance. We keep a constant stock of most European and Japanese makes competitively priced. (No RHD or US Specs). Ask for our multi-color catalog. TRANSCO NV, 95 Noorderlaan, 2030 ANTWERP, BELGIUM Tl 323/542 6240 Tx 35207 Trans b Fax: 323/542 5897

FOR SALE FERRARI Daytona Prototype 1967 (both body and engine are unique!) • MOSA, Post Box 1093, CH-1870 MONTHEY. FAX: 41-25-714-712.

AUTOS TAX FREE

ATK WORLDWIDE TAX FREE CARS. Export + shipping + registration. All new & used cars. Free radio. ATK NV, Ankerrui 22, 2000 Antwerp, Belgium. Tel: 323 / 2311653. Telex 31535. Fax: 323 / 2316416. ATK, since 1959.

TRASCO BREMEN. Tax free new and used Alfa, Audi, BMW, Ford, Mercedes, Opel, Porsche, Volkswagen, Volvo. Steindamm 38, 2820 Bremen 77, Germany. Tlx 246624. Fax: (0)421/630205. Tel: (0)421/633044.

TRASCO BREMEN Mercedes + Audi Armored cars & stretched limousines from stock. Steindamm 38, D-2820 Bremen 77 Germany. Tlx 246624, Fax: (0)421/630205. Tel: (0)421/633044.

KESTREL BELGIUM: Tax free cars, all makes specialising in Mercedes, BMW, 175, Nieuwe Steenweg-B9420 De Haan-Belgium. Tel: 32 59236588 or fax: 32 59236686.

BERTONE Fiat new X1/9 Targa 1.5L, 5spd rearspoiler powerwindows magwheels freight prepaid to Europe $8890 OPERT RACING Ramsey NJ07446USA Phone 201-327-1111 Fax 201-3278222.

DEREK WARWICK INTERNATIONAL Classic Car Investment, Racing and Storage. Tel for Full Colour Brochure 44 534 58881 or Fax: 44 534 25422.

AUTO SERVICES

LICENSE PLATES expired? Fast solution: Pushon Ltd. BCM Box 49, LONDON WC1N 3XX, UK. 071-4045011; fx 081-8469913. We insure also cars at once.

DISCREET BALLISTIC PROTECTION Head of State Protected Vehicles for immediate or early delivery. Frustrated export orders. Please contact: Telephone: 0044-278-722231 Fax: 0044-278-733061. Tx: 46398 MANAMA G Also fresh build on a Principal to Principal basis with total confidentiality and without disclosure of design threat levels. Latest lightweight technology adapted from helicopter gunships and installed into your car.

Iczkowitz tax free cars Claridenstrasse 36, CH-8027 Zurich Tlx 815915. Fax: 01/202 76 30 Tel.: 01/202 76 10 new TAX-FREE used Range Rover + Chevrolet + etc. Mercedes + BMW + Audi + etc. Cadillac + Jeep + Jaguar + etc. Same day registration possible renewable up to 5 years.

Imprimé par Offprint, 73 rue de l'Evangile, 75018 Paris.